

Government is expected to survive vote on economy

Liberals are not expected to oppose the Government when the Chancellor's economic measures come up for approval in the Commons Wednesday. Mr Callaghan has indicated that he will take the vote as equivalent to one of confidence and, our Political Correspondent says, he should obtain a reasonable majority.

Liberals may demand state pay discipline

Mr Callaghan's Government is expected to survive a vote on the Chancellor's economic measures Wednesday. Mr Callaghan has indicated that he will take the vote as equivalent to one of confidence and, our Political Correspondent says, he should obtain a reasonable majority.

After the looting, New York judicial system is 'in pieces, like the city'

From Nicholas Fraser New York, July 17
Lee Grant is small for his 19 years. His sports shirt is faded and his white jeans soiled. He has a wispy approximation of an Afro hair style and an expression of abject resignation.

He has spent the last three nights in the Riker's Island correctional facility, as one of the 4,000 people arrested on charges of looting while New York was blacked out. Now he has come to Room 129 of the Manhattan Criminal Court.

The massive character of the violence permits us to judge just how much bitterness and hatred has been pent up in the poor areas of the city towards the rich American moneybags. Tass said in a report issued only on its domestic service.

Chancellor to offer MPs deal on tax changes

By Our Political Correspondent
The Government intends to ask the Commons on Thursday to reject the amendments carried in the Finance Bill standing committee on June 14, committing the Government to the indexation of tax allowances to take account of the effects of inflation unless a special order to the contrary were carried in Parliament.



Dennis Coates, a steeplechaser, hands out defeat to Vladimir Filonov, of the Soviet Union, at Crystal Palace yesterday and helps Britain to qualify for the European Cup final. Report, page 7.

Bishop Muzorewa lays down his terms for talks with Mr Smith

From Frederick Cleary Salisbury, July 17
Bishop Muzorewa, leader of the United African National Council, said today he had no intention of forming an alliance with the Rev Ndabaningi Sithole, who returned from two years' self-imposed exile last week to work for a peaceful settlement.

Provisional IRA widen use of radio bombs

From Stewart Tindler Belfast
Army explosives experts in Northern Ireland are trying to combat the increased use of radio-controlled bombs. The devices include a "black box" system which scrambles the radio message to set off the bomb and prevents interference.

Police threat to family, editor says

From Ronald Kershaw Barnsley
Mr Maurice Jones, the journalist who disappeared after his arrest on the Grunwick picket line and turned up in East Germany, left Britain because of police threats against his wife and daughter, he has alleged in a letter to Mr Arthur Scargill, the Yorkshire miners' leader.

Police are suspended after drugs theft

By Clive Borrell Crime Correspondent
Two detectives attached to Scotland Yard's drugs squad have been suspended from duty after the theft from a police store of 900lb of cannabis valued at £500,000.



"They gave me back my home, my friends, my whole way of life"

Cabinet decision Drax order flies the critics

The cabinet's decision to ask the Central Electricity Generating Board to build a new power station with C. A. Parsons has intensified the mood of uncertainty over power plant suppliers. The decision was confirmed at the weekend, flies in the face of expert advice by the Central Review Staff, the National Price Board, and Mr Varley, all of whom had urged a change of turbine groups Parsons and Page 15

Alleged share price rigging investigation

Alleged price rigging of shares is being investigated by the Stock Exchange on a widening front. Dealings in the shares of at least eight companies are believed to be involved and the activities of some stockbrokers are being looked at. Page 15

Inquiry sought after MI5 'blunders'

Two MPs called for an inquiry into Britain's counter-intelligence service, MI5, after an article in The Observer said that Sir Harold Wilson lost confidence in the service after "judicious blunders" in which Dr Owen, the present Foreign Secretary, and Mrs Hart, Minister for Overseas Development, were suspected of having links with Warsaw Pact countries. Page 2

Israeli prices rise

Food prices in Israel will rise by 25 per cent today. Fuel prices will be similarly affected. This follows big cuts in subsidies announced by Mr Simcha Ehrlich, the Finance Minister, as part of a drive to reduce inflation and protect the Israeli pound. Page 4

Motor cycle protest

About two thousand young motor cyclists and their pillion passengers rode, with throttles open and horns blaring, through central London in protest against the law that makes the wearing of crash helmets compulsory. After a rally, a group delivered a petition to 10 Downing Street. Page 2

Prisoners freed

Two women members of the extreme left-wing organization Ppp, whose death sentence for their part in the fatal shooting of a policeman were commuted by General Franco to 30 years' imprisonment in September, 1975, were released from prison. Page 4

ss Universe 1977

Commissioner, aged 24, of the SS Universe, was the 1977 Miss Universe. She is a blonde, the first black woman ever to have done so. Sandra Bell of Scotland and Aura Mojica (Columbia). Photograph, page 5

Violent eruption of Mount Etna

Catania, Sicily, July 17—Mount Etna began erupting on Tuesday with clouds of acid smoke and thick lava flows. Scientists said this was its most violent activity in 18 months. But the eruption was said to have posed no danger to inhabited areas. The lava started flowing from Etna's crater late yesterday, and experts at the Catania Institute of Volcanology said the flow appeared to be small so far. —UPI.

DISTRESSED GENTLEFOLK'S AID ASSOCIATION

"Help them grow old with dignity"

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MPs' HOME NEWS

inquiry wants 'blunder' promote family

By a Staff Writer

The Prime Minister's inquiry into the alleged blunder by the Home Office in the handling of the family of a man who died in a car crash, has been promoted to a top priority by the Home Secretary, Mr. Patrick Jenkin, chief minister of the Home Office.

Mr. Jenkin, who has been in the Home Office since 1974, has been promoting the inquiry since he took office. He has been promoting the inquiry since he took office. He has been promoting the inquiry since he took office.

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Rescuing devolution 1: Separate Bills are expected for Scotland and Wales

Government will seek settlement with Liberal backing

By Peter Hennessy

The devolution committee of the Cabinet meets this week, with the Prime Minister in the chair, to salvage a policy from the ruins of the Scotland and Wales Bill that was defeated in the Commons in February.

Before the Government failed to win a guillotine motion curtailing debate on the issue, the committee will discuss the Government's proposals for a new settlement which will satisfy the Liberals, have a chance of finding a majority in the Commons and, most important of all in the long term, so far enough in its provisions to resolve what in the nineteenth century would have been called the Scottish and Welsh questions for a generation or more.

Much time and effort have been expended during the past three months by ministers responsible for devolution, the Whitehall departments concerned and the Liberal Party

in the search for an improved political and economic mix. The options for presentation to the Cabinet committee will reflect the negotiations conducted by Mr. John Smith, Minister of State at the Privy Council Office, with Mr. Russell Johnston, MP for Inverness and Liberal spokesman on devolution, and Whitehall's appraisals of the cost and practicability of any proposed new arrangements. The original discussions concentrated on a document which the Liberals published and submitted to the Government.

The committee's first step will probably be to approve the drafting of separate Bills for Scotland and Wales in recognition of the case put forward by Mr. Steel, leader of the Liberal Party. He argued last month in a speech at Aviemore that legislative devolution to Scotland and executive devolution to Wales represented "wholly different systems" and that the confusion involved in jumping from one type to the other had bedevilled the debate on Wales represented by Mr. Bill which took them both together, earlier in the session.

Ministers should dispose fairly swiftly of a number of other major concessions to Liberal sentiment by reducing still further, for example, the "Governor-General" or "cocked hat" powers that would be left to a Secretary of State for Scotland in determining the affairs of a Scottish assembly. The Cabinet committee will reserve its best efforts for the heart of the refractory devolution proposals when its agenda reaches the options available for separate revenue-raising powers for Scotland and the types of judicial mechanisms which might be used to resolve disputes over powers between the Edinburgh assembly and the Westminster Parliament.

The ministerial meeting this week is the first stage in a revised timetable for devolution. When the Cabinet's future legislative committee meets before the summer recess to consider the Queen's Speech for next session, it will probably allow for separate Scotland and Wales Bills to be introduced in the Commons in late October or early

November. The Government will probably try for a guillotine soon after the second reading before the Commons rises for Christmas.

The Lord President and the Chief Whip will probably have the difficulty of three constitutional Bills, two on devolution and one dealing with direct elections to the European Parliament, to be taken in committee stage on the floor of the House in the spring. But, if all goes according to plan, the devolution Bills would receive the Royal Assent in July next year, with referendums in Scotland and Wales later in the summer and the first assembly elections in April 1979.

It is an unspoken comment on the predominance of the Scottish dimension in devolution that Wales has featured very little in the Government's negotiations with the Liberals. That the principle will be almost certainly be treated in a separate Bill diminishes still further the likelihood of an assembly in Cardiff by 1979 as the cause of Welsh devolution is one for which very few MPs

are prepared to go to the last ditch. The Scottish question is a far weightier matter but the parliamentary arithmetic surrounding the passage of a Scotland Bill remains precarious.

Focusing on a guillotine motion in late November or early December, ministers place their hopes on the Prime Minister's "we govern or we go" approach to sway at least 10 of the 43 Labour MPs who either voted against the Government or abstained in February. Given the support of all 11 Liberal MPs (only two were with the Government in February), the nationalists and some of the Ulster Unionist ministers are hoping that the Scotland Bill, at least, will succeed.

But it remains far from certain that the present composition of the Commons, whether a majority can be found for any form of devolution. The discussion on the Government's statement next week will provide a first indication of the prospects.

Tomorrow: Funding a Scottish assembly.

New call to coordinate services for under 5s

By Pat Healy

A new appeal to local authorities to coordinate all services for children under five is to be made this autumn in a new government circular. A draft version, now being considered at the Department of Health and Social Security, emphasises that services for young children and their families cannot operate in isolation and that the best use must be made of scarce resources.

Local authorities were asked in March, 1976, to take steps to improve co-ordination between education, health and social services for the under-fives, as well as with voluntary and private groups. Now they are to be asked to make sure that local co-ordinating machinery is set up to achieve that purpose.

The tone of the draft circular indicates that while considerable progress has been made in some areas, in others what was described in 1976 as the "first and minimum step" has not yet been taken. That was to draw up a list of services and facilities together with any plans to supplement or develop them.

The reluctance by some authorities to act on the last circular may have been due to public expenditure cuts have put a firm brake on development of pre-school facilities, but also because of the difficulties of persuading professional groups to co-operate.

The draft circular emphasises that everyone working with under-fives has much to gain from the expertise and experience of each other and quotes evidence of what has happened to good effect. For example, peripatetic teachers are being employed in some areas to improve the educational content of playgroups which have traditionally centred on providing play rather than learning facilities.

The draft circular also emphasises the need for local authorities to give support and advice services to child-minders, and encourages the development of links between child-minders, nursery schools and classes and voluntary groups. Such links can help to break down the isolation of many child-minders and broaden their experience of children.

In other areas day centres planned to meet both the social and educational needs of under-fives have been set up. One provides full day care but is staffed by qualified teachers, and another combines a nursery class, a day-care nursery, a mother and child club and a baby clinic.

The draft circular encourages both the improvement of education in day nurseries, which have traditionally been seen as providing social care, and the employment of more social workers in day nurseries to cope with the wider difficulties faced by the child's family.

The latter is seen as particularly important when most places in day nurseries are going to socially disadvantaged children, and will continue to do so while public expenditure constraints persist. The circular points out that nursery nurses have excellent training in the normal development of children, but that does not prepare them well for working with parents and children with multiple difficulties.

In the same way, while all children can benefit from nursery education many of those now in day nurseries and other publicly provided day-care services need it to combat the disadvantages they suffer in culturally and financially deprived homes.

The draft circular makes clear that during the next few years any resources that can be provided by the Government will continue to be concentrated on areas of social or educational disadvantage and on meeting the needs of children who are socially, mentally or physically handicapped.

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Licencees call for ban on union

By Tim Jones

The National Association of Licensed House Managers, which has 14,000 members, has submitted a motion to the Trades Union Congress in September demanding the suspension of the Transport and General Workers' Union.

Mr. Harry Shindler, national secretary, said yesterday his union had taken the action because the transport union had refused to obey a TUC ruling which instructed them to recognise the NALHM card held by the manager of the Fox and Goose, Birmingham, and to deliver supplies normally. The dispute has been going on for more than a year.

Theatre to close

The University Theatre, Newcastle upon Tyne, which has been used for independent productions since the closure of the Tyneside Theatre Company in January, is to close at the end of the month because of a decision by the Arts Council and Northern Arts to withdraw financial support.

Builders seek 'positive' land policy

By Our Planning Reporter

Stability in the housing market can be achieved only by a more positive attitude to the designation of land for housing building and by the easing of controls on development. That is the broad conclusion of a report published today by the House Builders Federation.

The report, by a federation working party, observes that one of the main difficulties facing the industry in the past 25 years has been a shortage of suitable land in the right place at the right time. That difficulty has been largely created by the inability of the planning system to respond to changes in market demand.

It argues that there is "an individual link between housing policies and policies for

land". Governments of both the main political parties have made housing a main priority, but have failed to create realistic policies for land.

The policy of exhortation employed by the Conservative government culminated in the great land price boom of 1972-73, in which the housebuilding industry and the house purchaser suffered equally the report says.

The present Government's Community Land Act is "totally misconceived" as it gives responsibility for land allocation, acquisition and disposal to the selfsame planning authorities who have failed to perform the task satisfactorily in the past.

The working party's view, planned to be set out in a report given a clear duty to produce

land policy statements, allocating a five-year supply of land which is clearly available for housebuilding. Before doing so, they should be required to consult all interested parties, including builders and a statutory undertakers, to ensure that suitable land is allocated.

Such statements, monitored by the Government and utilising the skills and expertise of the building industry, would obviate the need for intervention by public bodies. The market would be stabilised, avoiding "boom and bust" cycles, the incentive for speculation would be removed, and penal systems of taxation would be unnecessary.

Land for Housing (The House Builders Federation, 52 New Cavendish Street, London W1M 5AD).

Allotments 'could cut millions off import bill'

Britain's gardeners could cut the nation's £4,000m bill for food imports by millions of pounds every year if local authorities would provide the allotments demanded.

That was stated yesterday by gardening and conservation groups who alleged that councils were holding on to thousands of acres which could be used. According to research by Friends of the Earth there are 20,000 acres of derelict land in London alone, which could provide 320,000 allotments.

It is argued that municipal authorities have hundreds of sites earmarked for development which have been shelved because of lack of money. Some projects have been put back for 10 years or more and gardeners say that the land could be used for allotments until needed.

In the past six years the waiting list for allotments has risen from 12,000 to 117,000. In the same period the number of allotments has fallen by 100,000 to about 600,000. Because of inflation, the demand has been particularly high in the past 16 months. The waiting list has risen by more than three-fifths from 70,000.

The National Society of Leisure Gardeners said Britain could "slash the import bill for fruit and vegetables by about £100m a year. Each allotment would be bought by itself and the import bill about £130 a year. If all the people on the waiting list could be found an allotment, the country could save £10m a year.

Mr. Thomas Hume, allotment consultant of the London Association of Recreational Gar-

deners, which has 16,000 names on its waiting list, said: "People don't want allotments just to grow cheap vegetables. There is a strong desire to get back to nature."

Government figures show there are more than 100,000 allotments in the country. Land alone, mostly land abandoned by British Rail and the Armed Services. But nearly 150,000 acres a year is being taken out of food production, half for urban development and half for forestry.

Mr. Lawrence Hills, director of the Henry Doubleday Research Association, which aims to promote and improve horticulture, said: "In 20 years' time food will be of more importance than energy or amenities and we cannot allow motor-

Voters on each regional list for Europe

The proposed number of electors per member of the European Parliament in Wales, Scotland, Northern Ireland and each of the regions of England, on the basis of the regional list proposal recently published by the Government, is by region followed by the proposed number of electors per member (000s): Scotland, 473; Wales, 514; Northern Ireland, 344; Northern England, 344; Yorkshire and the Humber, 513; North-west England, 533; West Midlands, 535; East Midlands, 550; East Anglia, 438; South-west England, 526; South-east England, 513; Greater London, 523.

Home Office, July 6
Employed persons: The number of people in full-time employment in the United Kingdom in December 1976 was 19,704,000. In December 1975 it was 19,599,000. In December 1974 it was 19,404,000. In December 1973 it was 19,271,000. In December 1972 it was 19,127,000. (Provisional)

Employment, July 2
Questions: The estimated average cost of providing each parliamentary oral and written question is £30 and £18 respectively. In the session 1975-76, 5,124 oral and 19,121 written questions were answered.

House of Commons, July 12
Departmental gardeners: The number of gardeners employed by the Department of the Secretary of State for the Environment is 1,125, and the cost of wages and insurance is £25m a year.

Employment, July 12
Widows: The latest estimates of income tax on all sources of income from widows are as follows:

Answers in Parliament

A periodic digest of information given in parliamentary written replies with the sources and dates, which they appeared in Hansard.

Treasury, July 6
Land sales: In the transactions notified to the Inland Revenue in the year ended September 30, 1976, just under 2 per cent of agricultural land in England and Wales changed hands. Some 70 per cent of the land was bought by individuals, usually farmers, 20 per cent by property and other companies, and 10 per cent by public authorities, and 31 per cent by "others", which would include foreign governments.

Agriculture, July 11
Tourism: The amount of VAT contributed by tourists visiting the United Kingdom in 1976, is thought to be in the region of £100m, representing about 1 per cent of the total VAT revenue.

Excisequer, July 11
Wine, beer and spirits: Since February 1974, the excise duties on table wine, fortified wine, beer and spirits have increased as follows: table wine, 33%; fortified wine, 15%; beer, 15%; spirits, 15%.

Excisequer, July 11
Smoking: The consumption of tobacco, per head of the popula-

tion in the United Kingdom, the United States and Ireland is:

	1963	1970	1976
UK	10.5	10.5	10.5
USA	1.6	1.6	1.6
Ireland	1.6	1.6	1.6

Trade, July 11
Cars: The number of motor cars manufactured in the United Kingdom in 1967, 1970, 1973 and 1976, and the number exported was:

	1967	1970	1973	1976
UK	1,100,000	1,100,000	1,100,000	1,100,000
Exports	100,000	100,000	100,000	100,000

Transport, July 7
Driver and Vehicle Licensing Centre: In 1965 the cost of establishing the centralized driver and vehicle licensing system, at then current prices, was estimated at £25m over the subsequent 10 years. The actual cost was £14m up to 1982 and at current prices is £465m. Both estimates include the cost of running the system and the new centralized system in parallel during the period of transition from the one to the other. The original estimates were revised in 1968 and 1970 and have been updated annually since 1972. The cost to the end of March 1977 was £46m. The actual cost over the 14 years period will be known in mid-1982.

Transport, July 7
Without funds these children face a bleak future. Yet you can give them a chance. As a "Postal Parent" you can provide a month's help of £4.33 and request photo, covenant form and information about a child in urgent need.

1 prefer to befriend a child and family at £84 a year (and enclose a month's help of £4.33) and request photo, covenant form and information about a family in urgent need.

Please make cheques payable to Action in Distress.

1 cannot spare a child at present but enclose a donation of £10.00. £5.00. £2.50. £1.00. £0.50. (Please tick for receipt.)

Name _____ Address _____ Tel: _____

To: Hon. Treasurer, The Rt Hon. Christopher Chavany, Action in Distress, Dept. £201, c/o Midland Bank Ltd., PO Box 126, 52 Oxford Street, London, W1A 1EG. Appeal Tel: 01-734 6472. (Please tick)

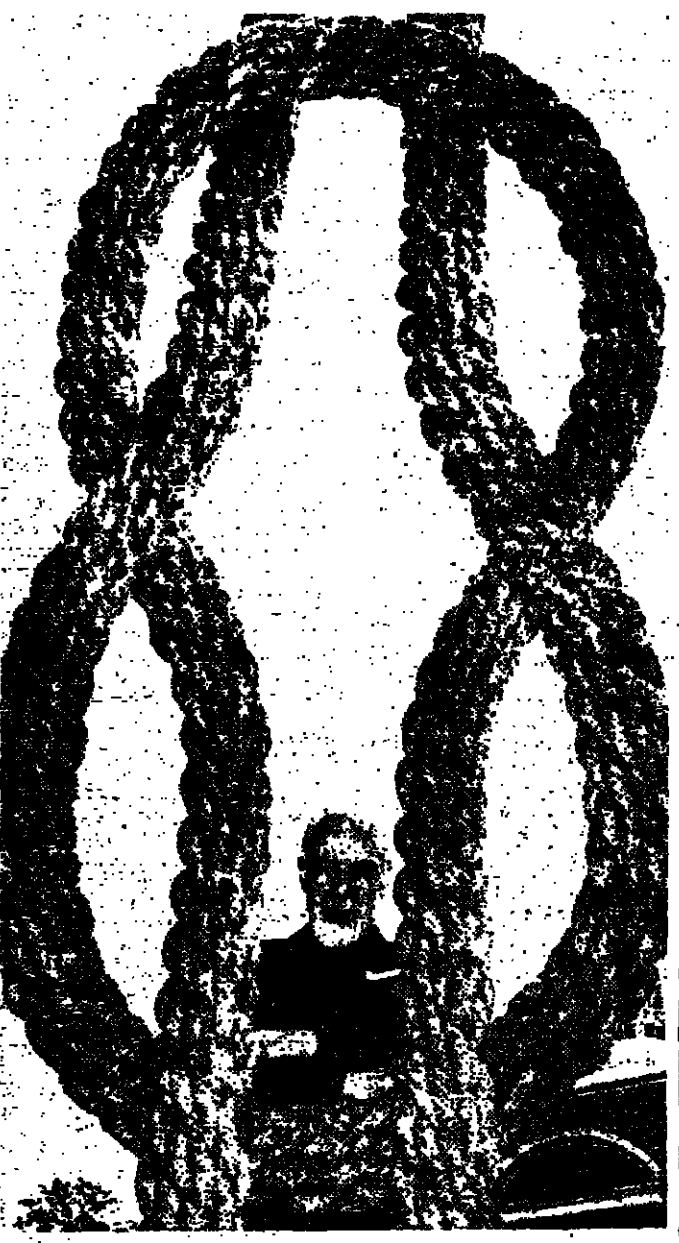
I wish to befriend a needy child now (and enclose a month's help of £4.33) and request photo, covenant form and information about a child in urgent need.

1 prefer to befriend a child and family at £84 a year (and enclose a month's help of £4.33) and request photo, covenant form and information about a family in urgent need.

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Name _____ Address _____ Tel: _____



Landscape art: Mr. Thomas Meddings, a Sussex architect, with part of his winning entry, "A Broodinggagian Knot Garden" in the Art into Landscape exhibition at the Serpentine Gallery, London, open until August 14. The show is for schemes to enliven public space and the winning entry's site is at 125 Rotherhithe Street, London.

Chrysler unveils small car competitor

Peter Waymark

Chrysler today releases the first details of its new three-door family car to be known as the Sunbeam. Production starts in month at the Linwood plant in Scotland and the car will go on sale in October.

The Sunbeam will compete in the car market with the Vauxhall Viva, the small and light car, and the Volkswagen Golf, as well as "super-minis" like the Ford Fiesta, Fiat 127 and Renault 5.

The car will be available with a choice of three engines. The 930cc all-alloy unit has been developed from the engine used in the Hillman Imp and is said to give up to 47 miles to the gallon. The others are the 1300cc and 1600cc engines from Chrysler's bigger car, the Avenger.

The Sunbeam has a tailgate made entirely of glass which lifts by itself on gas-filled struts. The rear seat folds flat to increase the luggage area

and on some models the seat is split to allow each half to be folded separately.

Mechanically conventional, with a front-mounted engine driving the rear wheels, the Sunbeam has several features in common with the Avenger, such as the gearbox, steering wheel, live axle rear suspension and a shortened version of the floorpan.

The Sunbeam will be built alongside the Avenger at Linwood where a second shift was introduced earlier this year to increase output.

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WEST EUROPE

Women jailed for 30 years are freed from Spanish prison

From William Chislett
Madrid, July 17

The Spanish authorities have released two women members of the extreme left-wing organization Frap, whose death sentences for their part in the fatal shooting of a policeman were commuted by General Franco to 30 years imprisonment.

Señora Maria Jesus Dasca and Señora Concepción Tristán were released from Alcalá de Henares women's prison outside Madrid yesterday. Two of their colleagues sentenced in the same court martial were shot by firing squad on September 1975 and a third, whose sentence was also commuted to life imprisonment, is expected to be released soon. The executions raised a storm of protest round the world.

Their release confirms that the Government intends to continue the gradual release of those remaining prisoners convicted of politically motivated crimes of violence. Señor José Luis Pons Llobet, sentenced to 30 years imprisonment for his part in a bank raid, also been released. His companion, Salvador Puig Antich, an

anarchist, was garroted in March, 1974, for his part in the raid.

The Government has concentrated so far on releasing members of the Basque separatist organization ETA. Nearly all were freed under pressure from the ETA, which threatened a campaign of violence, before the June 15 general election. The Government is now expected to release prisoners belonging to other organizations.

All three who have been released were freed under a pardon and not an amnesty. Communists and Socialists in the Cortes (Parliament) plan a debate on a total amnesty, the granting of which would enable the very few people remaining in exile for political reasons, to return to Spain.

The Government of the Democratic Centre Union may decide to solve the problem of the Opposition from trying to gain a political advantage. Amnesty was a central slogan for the Opposition. This Wednesday's Cabinet meeting will probably study the matter.

Land reform test for Lisbon Socialists

From Our Correspondent
Lisbon, July 17

Portugal's Socialist Government will face its biggest test so far of its power to govern tomorrow, when the Land Reform Bill comes up for discussion in the Assembly.

The Bill is being contested on all sides. The Communist Party is organizing an all-out campaign to defeat it and the Social Democrats and Christian Democrats are demanding important changes in its text, although in principle they are in favour of it.

During the weekend President Eanes received both Dr Mario Soares, the Prime Minister, and Senhor Antonio Barreto, the Minister of Agriculture, to discuss the forthcoming debate. At the same time meetings are being held by all parliamentary parties. The opposition parties are attacking the Government as insufficient.

In the coastal town of Aveiro, north of Lisbon, the

leader of the Christian Democrats, Dr Freitas do Amaral, told a party rally: "Either the Government must govern better, or it must fall".

His party's parliamentary committee let it be known that the Christian Democrats may vote against the Land Reform Bill.

It is important for the Soares Government to obtain a clear majority in favour of the law. The Government has suffered three recent parliamentary defeats on other laws.

Lisbon, July 17.—The Socialist Government sought week-end meetings with the centrist Social Democrats in an effort to obtain their support for the Bill.

The 57 articles of the Bill call for the expropriation of another 500,000 hectares (1,250,000 acres) in the southern half of Portugal affected by land reform, but extend the acreage private farmers will be able to retain.—UPI.

Communists a key topic in Andreotti Paris talks

From Peter Nichols
Rome, July 17

Signor Andreotti, the Prime Minister, leaves for Paris tomorrow with his Government strengthened by the agreement with the Communists on the Administration's programme. Like so much that is historic in Italy, the agreement has been accepted so calmly that for the moment not even a reshuffle is envisaged.

The agreement will be one of the principal subjects of Signor Andreotti's visit to Paris. President Giscard d'Estaing was last in Italy on a bilateral visit in December, and in the meantime the left in France has been advancing.

The Paris discussions take place, moreover, a week before Signor Andreotti is to leave for an important visit to Washington, where Italy's present affairs are complicating still further American doubts about Europe.

As an answer to the French left's accusations of political repression in Italy, Signor Andreotti travels to Paris with the Italian Ministry of the Interior having issued figures on those held in prison on charges arising out of alleged left-wing and right-wing crimes.

According to these figures, 128 people held in Italian prisons are known to belong to or say they belong to the "Red Brigades", the most effective of the terrorist groups claiming to be left wing. Another 14 are sought by police. Another 123 are said to belong to the "Armed Proletarian Nuclei" with 14 fugitives from justice. A third group on the extreme left called "Front Line" has 12 alleged members in prison and three fugitives.

On the extreme right, prisoners allegedly belonging to neo-fascist groups number 343, with 65 fugitives.

The Government is understood to be preparing a special prison for terrorists on the island of Favignana off the Sicilian coast near Trapani. Municipal authorities on the island have already protested that the plan will have a bad effect on the tourist trade.

The island prison may, moreover, create an unfavourable impression of Italian methods: Favignana has a bad reputation as a prison used by the Bourbons for political prisoners.

action against Russians in France is clearly one of the things being considered. According to a French-Soviet agreement signed early this year in Moscow, 68 lecturers from each country were to be allowed to work in the other.

The French delegation at the time sought an improvement of the conditions of living and working for French teachers and students at Russian universities. Although some progress was made the delegation did not achieve everything it was seeking.

During his visit here last month, President Brezhnev of the Soviet Union signed an agreement stating that the two countries would continue bilateral cooperation in education, culture and science.

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OVERSEAS



Bishop Muzorewa, the Rhodesian nationalist leader, addresses a crowd in Salisbury after being out of the country for six weeks.

Doubts on Malaysian-Thai sweep

From M. G. G. Pillai
Kuala Lumpur, July 17

The third combined Malaysian-Thai military operation in south Thailand this year against communist sanctuaries and staging areas, involving 10,000 troops, has become the largest military operation in South-East Asia since the Vietnam war ended in 1974.

But there are increasing doubts, even within the military, whether these large-scale troop movements, which enter the third week tomorrow, were preceded by heavy air strikes and artillery gunfire, could contain the elusive guerrillas of the Malaysian Communist Party and its break-away Marxist-Leninist faction, estimated to total 2,600.

So far, the two-pronged operation into the Bangor district of Yala province, and the Waeng district of Narathiwat province, have claimed an estimated 10 communist guerrillas killed and 25 injured. About 15 suspects have been detained and a few communists have been captured. The allied troops have suffered at least seven casualties, all from booby traps.

But what makes this operation significant is the Malaysian decision to focus its Waeng district where some 600 Malaysian communists of the 10th Regiment, the Malaysian Communist Party have their base camps and headquarters.

The Malaysian Government has always been reluctant to admit the presence of this Malay force headed by Mr Rashid Mydin, a Communist of long standing, whose younger brother is a member of the Perak State Assembly for the ruling National Front Coalition.

Observers in Kuala Lumpur feel that any move against the Malay force would increase Thai pressure for help against the Thai Muslim irredentists, active just north of the Waeng operation area and across the border from Kelantan state where the governing party, though included in the National Front, has quietly provided material and moral support over the years.

Tan Sri Ghazali Shafie, the Malaysian Minister of Home Affairs, obviously had this in mind when he said that the present operation, code-named Chahay Bena (Sacred Ray) was aimed at "our common enemy" the Communists.

There seems to be a growing view in Bangkok that the irredentists, who want to carve an independent Muslim state out of the five border provinces of Thailand, were not an internal matter and should not concern the Malaysians, but how firm this view is remains to be seen.

So far, the physical gains in the operation have been minimal, but this is to be expected. The Malaysian Communist Party

has been able to operate at will in Betong and Waeng with no pressure from either the Malaysians or the Thais since the first emergency ended in 1960.

The Malaysian task force commander at Betong, Brigadier-General Hassan bin Haji Mohamed Salleh said: "You must not expect an operation of this nature to provide much that can be quantified, but the operational gains are considerable. Our aim, essentially, is harassment".

Despite the optimistic reports in the Malaysian newspapers—which tend to treat the operation as if the Communists were running for their lives in circles after a bombing raid—there is considerable doubt among both Malaysian and Thai officers on the value of the air and artillery strikes.

There has still been no assessment on the ground of the effectiveness of the air strikes. Men with memories of the first emergency recall the unloading of 11,000 tons of bombs in 1954 on a hill overlooking Ipoh town, the result of which appeared to be one dead monkey.

There are also doubts whether the gains obtained would remain once the operation is terminated. General Hassan believed that the Thais would maintain the pressure then.

Latest intelligence reports say the Communists dislodged by the first two combined operations in the Salako area on the eastern end of the Malaysian-Thai border, are back in their old haunts operating again at will.

By mid-afternoon, Palestinian leaders managed to arrange a ceasefire and the shooting stopped. The "rejectionist" faction said 10 Saiga guerrillas were killed.

In a statement distributed by the Palestinian news agency Wafa, the guerrillas denounced the clashes, blaming Saiga for starting the fighting.

It said that arrangements had been made for a meeting in Damascus to solve all outstanding issues obstructing a return to normal life in Lebanon, including the full implementation of the 1969 Cairo agreement regulating Lebanese-Palestinian relations.

"This operation is an attempt to prevent the meeting from taking place", the statement said.—Reuters.

Belgrade July 17.—A hunting knife tossed by a pilot in an aircraft while in flight saved the life of a parachutist who was dangling helplessly from another aircraft a Yugoslav paper said today.

As Mr Milan Sinic was jumping over the airport of Murska Sobota he tripped over some ropes at the door of the aircraft and was left dangling 2500ft above the ground unable to return to the aircraft or to cut loose.

There was nobody else on board the plane except the pilot who could not leave the controls.

Friends on the ground saw the parachutist and one of them boarded a light sports aircraft from which he managed to toss a hunting knife to the parachutist hanging upside down who then cut the ropes around his legs and landed safely.

The aircraft with the parachutist had been flying on reserve fuel which was almost gone when it touched down.—AP.

Amsterdam, July 17.—Tony Miles, of Britain, won the IBM International Chess Tournament here for the second year running. He finished with 103 points, one more than Huihui of Yugoslavia.—Reuters.

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Israeli food prices to rise 25pc today

From Moshe Brilliant
Tel Aviv, July 17

When Israeli shops open tomorrow morning the price tags on basic foods will be approximately 25 per cent higher. Fuel prices will rise similarly.

The new Government, led by Mr Menachem Begin, in a drastic and inflationary move, cut subsidies on bread, milk, dairy products, eggs, frozen poultry and edible oil. The higher prices will go into effect from midnight.

The rise in the cost of fuel tonight will cause commensurate increases in the cost of electricity, water, public transport and haulage. Postal rates will also rise by 25 per cent.

The Government also decided to cut the national defence budget by 1,400m Israeli pounds (£80m) in an unprecedented move. Other ministries' budgets are to be cut by an aggregate of 900m Israeli pounds, setting the total national budget at 121,000m Israeli pounds.

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expenses by approximately 5 per cent and said low income groups would be compensated through higher grants so that their standard of living should not be impaired.

He said that the measures were urgent because every day that passed widened the budget deficit. Eventually it would have been necessary to raise prices still higher.

These steps had not been taken since the budget would have reached 131,000m Israeli pounds, compared to 122,500m pounds proposed by the former Government before the elections. This would have meant pumping another 13,000m Israeli pounds into the economy and would have made the currency worthless, the ministers said.

The options for the Government had been cutting expenses or raising taxes. The cut in the budget was in accordance with the Likud Party's election pledges.

Some observers suspected political motives in the timing of the announcement while Mr Begin was in Washington to meet President Carter. The measures will strengthen Mr Begin's case for American economic aid.

Mr Begin said that in order to promote exports, the Government will continue the policy of creeping devaluations. He announced another 2 per cent devaluation as from tonight.

Police hurt in clash over Sabbath observance

From Our Correspondent
Tel Aviv, July 17

Five policemen were hurt by stone-throwing during the third weekend of violent Sabbath demonstrations in Bnei Brak, a town north-east of Tel Aviv where strictly orthodox Jews predominate.

The conflict was originally over the right of motorists to drive their cars on the Sabbath through the streets inhabited by orthodox Jews, who take a stricter view of observing the day. It became a national issue three weeks ago when a young man died as his vehicle crashed against a chain placed across the road by the municipality, without the approval of the central Government.

Militant opponents of the religious coercion went to the town to demonstrate on subsequent Friday nights and Saturdays. The local religious zealots, it seems, were also reinforced by ones from other parts of Israel.

A big contingent of police was on hand this weekend with orders to allow the passage only of cars of local residents and their visitors, in accordance with a compromise arranged by the municipality. Religious zealots lined the street and shouted abuse at the motorists. One group rushed an approaching car and tried to assault passengers, but was driven back by police.

The main problem of the police was in preventing the thousands of religious Jews from blocking the street physically. They charged into them, sometimes using their batons. The demonstrators responded with stones and bottles. Arrests were made but everyone held was released later. There were no reports of civilian casualties.

A committee appointed by the Ministry of Transport has heard witnesses and visited the street. It is expected to make recommendations after this week on its use on the Sabbath.

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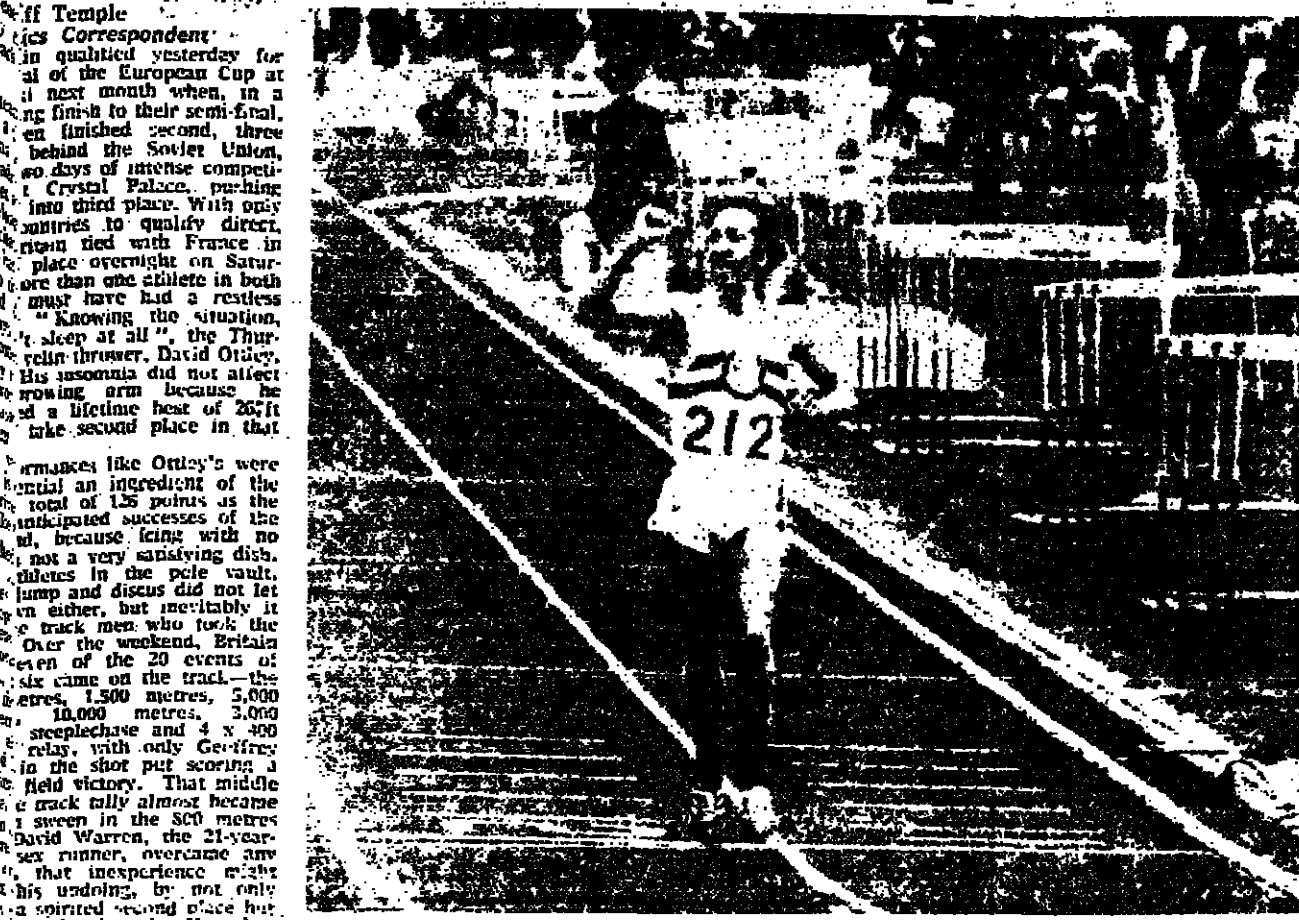
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Britain qualifies for European final



Rose finishes alone, an easy winner of the 5,000 metres.

London, July 17.—The British team has qualified for the European Cup at the Crystal Palace athletics meeting yesterday. The team, which included Rose, finished second in the 5,000 metres, behind the Soviet Union, and third in the 10,000 metres, behind the Soviet Union and the Czech Republic. The British team also finished fourth in the 15,000 metres, behind the Soviet Union, the Czech Republic, and the East German team. The British team's performance was a surprise, as they had not been expected to do so well. The team's success was due to a combination of factors, including the excellent performance of the individual athletes and the strong support of the British athletics community.

European Cup results from Crystal Palace

Event	1st	2nd	3rd	4th
5,000 metres	U. Rose (GB)	U. Rose (GB)	U. Rose (GB)	U. Rose (GB)
10,000 metres	U. Rose (GB)	U. Rose (GB)	U. Rose (GB)	U. Rose (GB)
15,000 metres	U. Rose (GB)	U. Rose (GB)	U. Rose (GB)	U. Rose (GB)

Smith takes first place at Torbay by staying upright

Torbay, July 17.—John Smith has won the first place at the Torbay Yacht Race by staying upright. Smith, who was the only boat to finish the race, was awarded the victory for his exceptional performance. The race was held in Torbay, Devon, and was part of the British Yacht Race series. Smith's boat, the "Torbay", was the only one to complete the course, while all other boats were disqualified for various reasons, including capsizing or failing to finish the race.

British eight reinforced by two more

London, July 17.—The British eight rowing team has been reinforced by two more rowers. The team, which is currently training for the European Championships, has added two new members to its roster. The new rowers are expected to strengthen the team's performance in the upcoming competition. The British eight team has a strong record in international competitions and is expected to be a major contender for the gold medal at the European Championships.

Yachting

Courageous puts Enterprise second twice

Newport, Rhode Island, July 17.—Enterprise, skippered by Ted Turner, won both races against Enterprise on the opening day of the America's Cup trials. Enterprise, a 12-metre racing yacht, was skippered by Ted Turner, a former Olympic champion. The yacht was owned by the Turner family and was named in honor of Ted's father, John. Enterprise's victory was a significant achievement, as it demonstrated the yacht's speed and maneuverability.

Cup place for Rubin

Kiel, July 17.—Rubin today won the third place in the West German Cup. Rubin, a 12-metre racing yacht, was skippered by a team of German sailors. The yacht was named in honor of the Russian city of St. Petersburg. Rubin's victory was a significant achievement, as it demonstrated the yacht's speed and maneuverability.

Wives are to blame, say Australians

Melbourne, July 16.—Wives have been singled out as one of the reasons why the Australian team performed so badly at the Montreal Olympic Games. The Australian team, which was led by coach John Gorton, finished last in the 100-metre sprint. The team's poor performance was attributed to a variety of factors, including lack of training and poor timing. The Australian team's coach, John Gorton, said that the wives of the athletes were to blame for the team's poor performance. He said that the wives were responsible for the athletes' lack of training and poor timing.

Polo

Moore's superb hitting leads to Gold Cup win

By Andrew Porter
Two brothers caused a notable polo double yesterday when Mark Vesty's Foxcote team won the Cowdrey Gold Cup, defeating the home side, Cowdrey Park, 10-4. The match was played at Cowdrey Park, which is the home of the Midhurst Town Cup. The match was a thrilling contest, with both teams showing excellent skill and teamwork. Mark Vesty's Foxcote team was the favorite to win, and they did not disappoint. The team's victory was a significant achievement, as it demonstrated the team's speed and maneuverability.

Rugby Union

Brynmor Williams to see specialist

Wellington, July 17.—Brynmor Williams, the British Lions scrum half who was injured in the match against Wales, will be examined by a specialist here tomorrow. Williams, who was injured in the match against Wales, was taken to hospital and is expected to be out of action for some time. Williams' injury was a significant setback for the British Lions, as he was one of the team's key players. Williams' injury was caused by a collision with a Welsh player during the match.

Australian itinerary

Auckland, July 17.—Australia will play 13 matches, including three internationals, during their Rugby Union tour of New Zealand next year. The itinerary for the tour includes matches against the New Zealand national team and several provincial teams. The tour is expected to be a successful one, as Australia is a strong team and New Zealand is a challenging opponent.

Rugby League

Great Britain homeward bound on happy note

Sydney, July 17.—Great Britain overcame New South Wales in the final of the Rugby League match, winning 54-6. The match was played at the Sydney Cricket Ground and was a thrilling contest. Great Britain's victory was a significant achievement, as it demonstrated the team's speed and maneuverability. The match was a highlight of the tour, and Great Britain's victory was a happy note to end the tour.



A five-a-side hockey match between Redbridge and Waterside Farm in the first round.

Tate & Lyle Sportswoman Competition, second round

With all of the first round matches completed, the draw has been made for the second round of the nationwide Tate & Lyle Sportswoman Competition. The second round matches will be played on Thursday, 21st July at 8.00 pm. The matches will be played at various venues across the country, including the London Sports Centre, the Manchester Sports Centre, and the Birmingham Sports Centre.

Match	Venue	Time
London Sports Centre v Manchester Sports Centre	London Sports Centre	8.00 pm
Manchester Sports Centre v Birmingham Sports Centre	Manchester Sports Centre	8.00 pm
Birmingham Sports Centre v London Sports Centre	Birmingham Sports Centre	8.00 pm
London Sports Centre v Manchester Sports Centre	London Sports Centre	8.00 pm

onsul's THERO

onsul's THERO is a new and witty writer. The book is a collection of short stories and is written in a witty and humorous style. The book is a must-read for anyone who enjoys a good laugh. The book is available in paperback and hardcover formats. The book is a great gift for anyone who loves to read.

European Cup results in Dublin

Results of the European Cup matches played in Dublin. The matches were played between various teams and were a success. The results were as follows: Team A won 2-1, Team B won 1-0, and Team C won 3-2. The matches were played in a friendly atmosphere and were a highlight of the tournament.

Tate & Lyle Sportswoman

With all of the first round matches completed, the draw has been made for the second round of the nationwide Tate & Lyle Sportswoman Competition.

The second round Sportsman draws:

London Sports Centre v Manchester Sports Centre	Manchester Sports Centre v Birmingham Sports Centre
Birmingham Sports Centre v London Sports Centre	London Sports Centre v Manchester Sports Centre

Busy doing nothing, and costing us a fortune

"London Looks Forward" was the name of a conference held in the Queen Elizabeth Hall last July 4 and 5. It was extremely well organized, highly enjoyable for the members (the hospitality was magnificent), but despite the continuous presence and active participation of the Duke of Edinburgh (who intervened frequently to say sensible things) it was almost totally ignored by the newspapers. Why?

We were told at the beginning that the conference was to be about the means by which Londoners were to achieve in the future the aims everyone was agreed upon: good homes for all, a pleasant environment, plenty of jobs, good transport facilities, high standards of education for the young, a dignified and rewarding life for the elderly, culture and recreation for all, and so on. Some attempts were made to disrupt the consensus about these aims, and suggest that we did not know what we were after—but they didn't succeed.

The reason the conference was almost totally unnewsworthy was that at the end of two days the message came through loud and clear. Given finite resources, nobody had the foggiest idea what the means to these ends should be. There was not even the hint of a consensus on priorities. A number of pressure groups gave accomplished presentations: the "more roads" lobby, the "more pedestrians" lobby, the public transport lobby, the public sector housing lobby, the owner-occupied housing lobby, and the private landlord lobby (very skillfully put by Prince Philip on behalf of the Duchy of Cornwall); the st. 'l industrial business lobby, the bigger industrial business lobby and the only reason which prevented the airing of a big industrial business lobby was that it had departed from London (and all were agreed that big industrial business would be mad to come back), and many more besides.

No hint of a principle emerged about what given finite resources, was to be preferred to what. The participants were sneered at from the rostrum by the extremely attractive Director of Combination at the Community Arts Project, Depford, because they were "decision-makers" and lived rather well. I doubt if it would have been any better if we had been living in the manner she wanted to impose upon us all. (It later emerged that she lived rather well too.)

So what? No one has yet addressed their minds to the realistic cost of putting for government designed to do we know not what. The very best thing about the conference from the point of view of Londoners was that it was held at someone else's expense. My personal thanks to Thames Television and the GLC for a most interesting time, two spectacular buffet luncheons and a cocktail party, but do not let anybody pretend that the two days so spent were of any value to anyone—as the newspapers spotted by their neglect.

The tragedy for Londoners is that a very much larger and more much more extravagant example of high-falutin' nonsense is in almost continuous session along the embankment at County Hall, conducted at their expense. The costs of that institution are crippling. Just the cost of holding the GLC election this year—not including the expenses of the candidates' fees and payments to staff for counting votes and the like is estimated at £710,000 (and this is before the fun starts). This may not seem very much but 710 community action groups and/or local voluntary associations (or over 20 to each London borough) could have been given £1,000 each and it would have been a great deal more. On present trends the next election in 1981 will cost £1.9m, not £710,000.

It is the cost of these overheads which need urgent examination. Another example is "Great Debate on Education". Has anyone thought what this is costing the taxpayer? Most of us would surely admit that we haven't the foggiest notion how our children should be educated. We all know the end product we don't want, but what we do want has been a vexed question at least since Plato wrote the *Republic*. The very fact that it is unanswerable keeps philosophers in business. Why should we suppose that anyone (or all of us together) has the answer? It is a mistake to suppose that we can. The money there is should be spent on education, not on conferences to try and arrive at a national consensus on what education is all about. We are not all alike and differences should be fostered, not frowned upon. The whole idea of a national policy on education is disgusting and money spent in trying to achieve a national policy is money wasted.

The reason that this is not more clearly seen is that these conferences and great debates are great fun for the participants. People who engage in them have a wonderful time. They should think more often about who is paying for it all. The more money which is spent on waffle, the less there is to spend on what needs to be done.

Oliver Stutchbury

The author is a former member of the GLC and a campaigner for its abolition.

France's Defence Minister replies to growing criticism of nuclear strategy

Nato and the French: a question of deciding when to press the button

Ever since President Giscard d'Estaing came to office, but more so in the past year, the Government's defence policy, especially in the nuclear field, has been under attack from both the Gaullists and the Communists. Put in a nutshell, the charge is that it has strayed from the pure doctrine of independent national defence and is edging its way back into Nato's integrated command.

These charges and insinuations have repeatedly been denied by the President, the Prime Minister, the Defence Minister and the chairman of the Joint Chiefs of Staff. M. Yves Bourges, who has been responsible for defence for the past three years, and brings to his task a quiet Breton efficiency, obstinacy and determination, told me in an interview that "our policy of deterrence is marked by a rigorous continuity". Similar charges had been levelled at General de Gaulle because, no sooner had he left Nato than he insisted that "France was resolved to fight alongside her allies should one of them be the object of unprovoked aggression," the minister added.

The same insinuations were

levelled against President Pompidou because in the 1972 White Paper on defence, M. Michel Debre, that paragon of orthodox Gaullism, said that "national though it is, our deterrence is an element which carries weight in the prevention of a crisis in Europe." France "remains a member of the alliance," M. Bourges insisted. "She has left Nato to preserve her entire freedom of decision in defence matters, notably to decide on her possible engagement in a crisis in Europe or elsewhere. Our defence is national."

The diversification of the French nuclear forces, notably the development of tactical nuclear weapons, had not brought about an evolution in the strategy of deterrence. "Together with our greater technological capacity, it enables us today, far more than 10 years ago, capable of striking the enemy wherever he may be, anywhere and at any time," as General Ailleret, General de Gaulle's chief of staff, wished, M. Bourges continued.

This did not mean a switch from nuclear "massive retaliation" to "flexible response." "France has never adopted a strategy of all or nothing, for

such a doctrine is highly credible and responsible. She does not, for all that, lay herself open to the risks of a "flexible response" through the use of tactical nuclear weapons. The concept of use of those weapons is closely integrated with that of strategic weapons. For France, the use of tactical nuclear weapons would be the fearful means of signalling her determination to go to the bitter end—a kind of warning signal in effect—to an enemy who would have underestimated her determination. In short, from the moment of involvement of tactical weapons, the battle would have fundamentally changed in character," M. Bourges stressed.

Quite apart from the greater difficulty of political control, that was the reason why the French Government refused to contemplate the development of "mini-nukes", miniaturized nuclear weapons. "Far from reinforcing our deterrent, they would eliminate it, for we would no longer have the clear threshold—imprecise but credible and terrifying—in view of the qualitative level of our nuclear weapons," the Prime Minister had recently

spoken clearly on this subject, linking it with the French refusal of the possibility of a nuclear battle, "so that tactical weapons are and will remain limited".

In answer to charges that the Government had abandoned the Gaullist concept of "national sanctuary" and substituted for it that of the "forward battle" on the Elbe, M. Bourges said this concept had never implied that France gave up the right to intervene outside her frontiers when her vital interests were at stake. "Those who wish for France a narrow, in fact a reduction if not a loss of her freedom of action and sovereignty. As for the appreciation of our national interests, it cannot be fixed once and for all or limited in its scope. It must take account of the global situation."

In 1972, his predecessor, M. Debre, had said "it would be illusory to pretend to insure the security of our territory without taking an interest in the security of the environment. But for the possible use of our forces—nuclear or conventional—we exclude all automatic procedures or all undertakings of immediate engage-

ment"—such as membership of Nato implies. "This freedom of appreciation and decision does not rule out reciprocal information procedures for the coherence of possible actions, as is provided for by the Atlantic-Leningrad agreement of 1966," he went on. M. Bourges put the record straight on the question of France using nuclear weapons against non-nuclear countries, if necessary. He quoted the Prime Minister again as saying last month that "to insure our defence in an international or European context, we needed a strategic nuclear force capable of deterring any possible aggressor, nuclear or non-nuclear, however powerful." Contrary to the view held by some extreme Gaullists, the Government believed in the necessity for adequate conventional forces, they were complementary to the strategic deterrent. "An aggressor might be tempted to turn our deterrent by calculated, limited actions, which went so far but not too far. We need forces capable of reacting vigorously, and promptly to any crisis which breaks out below the nuclear threshold, at least in the first stage," M. Bourges stressed.

I asked the minister why was that the so-called "deterrence" of Britain on Nato with regard to the use of nuclear weapons was frequently contrasted with the "independence" of France. The same respect (often by the same people who are accused the Government of undermining it). He replied that "it is not for me to cast judgment on the defence policy of friendly countries. Deterrence rests essentially on a choice and a political will, for it regarded in the light of national interests, defended, Britain and France are in a different situation both as regards the products and the implementation of nuclear arms systems. France is not part of Nato. Though Britain is, she has not adopted a specific position, which is acknowledged because she is a nuclear power." In other words, the French Government fully appreciated that Britain's sole control of her own nuclear forces and of their use, even if she has agreed with France, to participate in coalition in peace time already.

Charles Hargrove

The men who brought New York to its knees

Urban catastrophe like last week's blackout and its anarchic aftermath is the staple of New York news and TV. It is something New Yorkers have become inured to. The "crisis" is rarely discussed any more in terms of a set of problems with specific causes and plausible solutions. "How does a city die?" ask the authors of *Abuse of Power*. "How many ways can it die?" Can it commit suicide? The state of the city is such that these questions need answers.

Jack Newfield is an editor at *The Village Voice*. Paul du Brul is a union organizer and urban planner. They have a passionate concern for their native city and they have written an eloquent and angry indictment of the "permanent government" of New York—the men who exercise real power in the city. It is their contention that the fall of New York could and should have been avoided and that it occurred because of the avarice and foolishness of its leading citizens.

The "permanent government" of New York, as

defined by du Brul and Newfield, is composed of the Wall Street finance houses and banks, the city's developers, and its "clubhouse politicians", who have notably increased their power during the administration of the current mayor, Abraham Beame. Though the authors admit that union demands hastened New York's collapse, they suggest that the city is by no means such a "union town" as popular mythology would indicate. When the crisis broke in 1975, the authors contend, the unions were made the scapegoat for the city's ills. It was suggested that the city was in trouble because it had "tried to do too much for its residents and placed itself at the mercy of its municipal unions. The only solution was to turn the city over to the bankers, who knew about money."

Du Brul and Newfield credit the Bankers, who have run the city through the emergency financial control board since 1975, with an extraordinary degree of myopia. As they demonstrate, the banks did well for a long time out of the

city's insatiable demands for credit and their role in the crisis was far from noble. They continued for instance, to underwrite New York paper, dumping it all the while in increasing quantities on the market. Their strategy of brutal cuts in services to "lapse the market", has caused more pain than benefit. New York's credit has not been restored and meanwhile the city does have enough firemen, policemen or schoolteachers. Rather than high taxes, and inadequate services are behind the continuing flight of business and middle class whites from New York. "They are making a desert and calling it balanced budget," the authors conclude.

Behind the crisis lay many years of policies that enriched the city's developers at the expense of its taxpayers. Governor Rockefeller's device of "moral obligation" bonds—issues for construction that were backed by the state's word and consequently did not require a referendum—led to such debacles as the World Trade Centre, the bankrupt

Urban Development Corporation and the fiasco of Battery Park, a massive land reclamation and construction project adjacent to Wall Street that is little more than an empty site. City government, as Lincoln Steffens observed more than seven years ago, is "Of the people by the people for the people." Wherever there is a flow of public money, it is directed towards the city's ruling entrepreneurs, smart lawyers and clubhouse politicians. The authors entertainingly explore the dismal spectrum between the "legal graft" pioneered by the redoubtable George Washington Plafie of Tammany Hall and outright bribery. Public service jobs are filled by placement, lawyers fees are inflated, contracts are awarded without benefit of tender.

A great strength of *Abuse of Power* is the authors' refusal to succumb to the sense of "nostalgia, amnesia and Romanticism" that habitually affects those who write about the great crooks of urban American politics. As example, they cite the lament of a

Brooklyn machine politician engaged in argument with a reformer in the assembly. You think it takes guts to stand up for what is right?" he asked. "That doesn't take guts. What takes guts is to stand up for what you know is wrong, day after day, year after year." If the sums are large, the aims are low, the arena diminished. These are small-time crooks not great city bosses.

Yet the book is less satisfactory in its prescriptions. The current bankers' wisdom is that the city should curtail its programme of "planned shrinkage" with the equalization of welfare payments, the urban poor would have the incentive to re-migrate to the south, where the cost of living is lower. New York could then raise the ghettoes and attract new industry in their place. This theory the authors reject. What they ask would people "return home" when there is no work awaiting them. Migration, have happened in virtually every developing (or developed) country in this century. The only solution is to

institute a programme capable of reversing the hemorrhage of tax dollars to the sunbelt and restoring jobs in New York. The question is not so much whether it will be done, it is by no means alone in its problems, though they are more spectacular and receive more attention. And yet a federal government, despite Carter's election promises, is still to formulate its urban policy.

Newfield and du Brul do a sense share this tendency in so far as they place enormous reliance on the capacity of New Yorkers to help themselves. That would surely be desirable, but it would necessarily by itself save the city. New York can only recover with Washington's help and it is tragic that Washington still refuses such help prior to this goal.

Abuse of Power: The Permanent Government and the Fall of New York is published by Viking.

Nicholas Fraser

Why priests have become targets in El Salvador

One morning in May, Fathers Higinio and José Alas received a neatly-typed envelope at their home in the small parish of Sitchito, about thirty miles outside the capital of El Salvador. The contents terrified the two men. Inside was a folded black card illustrated with a cut-out of a white hand and a message crudely spelt out in ill-matching letters cut from newspapers. Drawing its inspiration from the fifth chapter of Daniel, it bleakly proclaimed: "Weighed, measured, days counted".

For the brothers, who have devoted their lives to the education and betterment of the lives of the Salvadorean peasants, the card meant the beginning of the end of their work. But they were lucky. The previous day they had been at the funeral of a friend and colleague. He received no warning from El Salvador's feared White Warriors' Union, just a burst of machine-gun fire and Father Alfonso Navarro, a "humble, peace-loving man" was dead.

Father Navarro's only transgression was that he worked too hard and too openly for his peasant parishioners against

the greed of their landlords and the repression of El Salvador's right-wing government. He was too exposed and too well known and thus became the symbol and the starting-point for the present assault on the Church.

The White Warriors' Union, a right-wing group composed largely of ex-soldiers and policemen with close links to the army, is a comparatively new arrival on the scene in the smallest and most densely populated of the central American states.

It has said that all Jesuit priests still in El Salvador on Wednesday will be killed and all their schools, houses and those associated with them will become legitimate military targets. And though the threat is aimed specifically at Jesuits, as foreigners, in all the Union's public statements, local priests like the brothers Alas are equally at risk. The brothers have received numerous threats over the years and have stayed on, but this time they fled the country with the assistance of the Papal Nuncio and the American Ambassador.

The peasants, the back-bone of the country's coffee-based

economy, have been a forgotten political factor since the suppression of their revolt against exploitation in 1932 when about 20,000 died. Political activities in the countryside were then banned and the landowners returned to their control of the peasants' lives. The Roman Catholic Church then took up the peasants' cause and by 1972 when Colonel Arturo Armandina Molina took office, the government was beginning to recognize that something ought to be done about the miserable lives of the majority of Salvadoreans.

And in the election campaign of his Partido de Conciliación Nacional Colleague, General Carlos Romo, who well before the beginning of this month there was provision for modest land reform. But even this proposal, which would have meant the purchase and distribution to peasants of 1,200 hectares from one estate in the east of the country, proved too much for the landowners.

The landowners, some of whom have been implicated in the funding of massive rigging in the spring elections, organized themselves into the

National Association for Private Enterprise on a national scale. It estimated that some two million dollars have been channelled by the Nape into a fund to fight the movement for agrarian reform. Meanwhile, the Government having thrown away the reformist window dressing needed for the elections, has set about eradicating what it sees as Marxist-Leninist pressure for a more equitable society. And, in some cases, the methods used recall those of the 1932 uprising.

According to Father Higinio Alas, an area of 500 square kilometres in Aguilar, north of the capital, was sealed off by the armed forces, and the guided police during May using tanks, aircraft and tear gas. The military went through every home in the district and where they found pictures of Rutilio Grande, a Jesuit priest killed in March, they systematically looted the houses, raped, and took away documents and things of value.

The church was taken over as a barracks and all its ornaments violated. An estimated 350 to 400 people died in the raid, and to ensure the il-

literate peasantry fully understood the Government's opinion of the Church, a priest, Father Victor Geyerra, was dressed up in a guerrilla uniform and photographed. Many priests have now fled for their lives, but so far no one in the Church hierarchy has suffered. An ambush on auxiliary Bishop Arturo Rivera had been prepared, but he was tipped off, and went into hiding.

Few observers believe that the Romero regime would dare go as far as killing a priest. As for priests remaining in El Salvador, but even if the deadline passes without further trouble great damage has already been done to relations between Church and state and between the peasants and the Church.

The future for those outside the Government and landowning sectors looks bleak. As one opposition leader put it: "The Molina Government was one of reform and repression. Now, under Romero there will be repression without the reform."

David Watts

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Full details from Mike Kitching, Managing Director.

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LEAPMAN IN LONDON

I suppose there are people, better organized than I, who manage to survive satisfactorily without surrounding themselves with masses of clutter. There must be some with the capacity to acquire only the things they need, then to throw them away in an orderly fashion when they have outlived their usefulness. I suspect, though, that my own behaviour is more typical of the species at large. Only when faced with the prospect of moving house do I steel myself to explore the contents of lofts, cupboards and spare rooms to see exactly how much stuff I have and what I am to do with it.

How on earth did I amass it all? Whatever did I use it for? And why, when it became redundant, did I stow it in a cardboard box with sundry other items and leave it undisturbed?

Where did I get the model crocodile shaped from a small tank? Or the engraved with someone else's initials? The slide-rule device which calculates the likely winners of American horse races (without the instructions and thus useless)? Why do I have so many packs of playing cards, all containing between 40 and 60 cards? Moreover, how did I get hold of all those cardboard boxes, and with the apparently magical quality of reproducing themselves however many I throw away?

Then there are the books. We once employed a house cleaner, would which which we had read all the books in our book-

cases. Whether we answered yes or no, her response would be the same: "Then what are you keeping them for?"

That was some time ago, and our library has since multiplied slightly, the books do. What criteria should we use to decide what to take with us to the new store in the cellar and which to give to the school jumble sale? Do we keep the ones we have read, or those we have not? And what about theatre programmes, football programmes, guides to stately homes? Will they appreciate in value if we store them away, or simply go brown and disintegrate?

With a child the difficulty is more pronounced. Our seven-year-old son, no doubt manifesting a strong tribal instinct for the accumulation of possessions, is most reluctant to part with anything. I ask him why he wants to keep the box of those numbered plastic tags which Marks and Spencer put on hangers to denote sizes. "I collect them," he says. The uncollectible reply, he also collects stones, sea shells and chewing gum.

What can we do with half-completed colouring books or drawing pads? They can be used up, so it would be a waste to throw them away. The same applies to the extraordinary large quantities of gummed and coloured paper which lurk at the back of every bookshelf and cupboard.

No toy or game, however broken or little used, can be given up. When I point out to my son that he has not played

with that particular one for some time, he confided that he really feels like a game with it right now, but supposes that I am too busy to join him. He provides a clue to our propensity for amassing junk. For most of them were not built to fulfil a need, real or imagined, but arrived as gifts. The same is true of the more inexplicable adult possessions. Human generosity keeps some things alive in our minds, and many cupboards filled to bursting.

Take kitchen gadgets. I think I could run a perfectly efficient kitchen with just one gadget—a sharp knife. Yet our kitchen drawers are piled with equipment, much of it donated by well-meaning friends, and the performance of functions which we have long forgotten.

What, for instance, is that implement with a marble-sized scoop at one end. My wife thinks it is for making melon balls, which seems intrinsically unlikely, and in any case we never made any. Nor have we ever used the set of books for hanging potatoes in the oven for baking.

Not everything can be blamed on the generosity of friends and relatives. Most of us are compulsive buyers of some items, and with me it is shirts and ties. I have more than a dozen, and I can scarcely bear to give any away, however worn or ill-fitting.

When I am finally persuaded to donate a few to the jumble sale I go through agonies of indecision. Even after the goods are safely clear from the

house I wonder whether I have been rash; whether I might not have had one or two more wearings out of that shirt, even though the collar is in shreds. It must be to do with living in society where prosperity, or what there is of it, is based on trying to persuade people to buy more of everything than they can possibly use. I was going to call it a consumer society but it is not for its causing something means discomfiting it when we are an acquisitive society. We acquire things and hoard them; and when there seems no more space for hoarding we simply push what we have to the back of the cupboard to make room at the front.

Acquisitive societies probably develop into consumer societies ultimately. We are in a stage between the two. The Americans are better consumers than the British, in that they are better at throwing things away. Although we lived in the United States for three years, until 1972, we did not acquire that knack; or if we did, we soon lost it again.

We may relearn it during our second stint in New York, which is about to begin. But by then it will be too late, because the depleted packs of cards, the reams of coloured paper, the unreadable books, the unwearable ties and the device for making melon balls are all by now on their way across the Atlantic.

Already I am getting nostalgic for things I shall miss when we

leave. Two of them are the National Theatre and British Rail.

Travelling to Cardiff on an uncomfortably hot morning in a well-equipped and luxurious cool air-conditioned train completed the journey smoothly. In less than two hours, I must admit I should not be enjoying such fast and convenient ground travel in the United States. Even the Metropolitan between New York and Washington when I last travelled on it, was neither as speedy nor as comfortable.

Mind you, not all of British Rail is as good as the fast City High-speed service. A few Saturdays ago the race train from Wolverton to Sandown Park was ill-equipped and overcrowded, with a window that would not stay open. But not so long ago the race train from Penn Station to Belmont Park race track in New York was made up of those antiquated double-decker commuter coaches that used to feature in pre-war American films. As for the National Theatre, now that it is well into its stride it will be a real deprivation to abandon it. We have made two farewell visits in the last two weeks to *Bedroom Farce* and *The Madras House*, both well-chosen plays, faultlessly staged and performed. For sure, there are good things to be seen at the New York stage, but they are mostly off Broadway, in theatres which are uncomfortable and hard to reach—and, worse of all, you can't buy a drink in the interval.

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PARATE COMMUNIST WAYS

firmly and loudly for Señor Carrillo, whom it helped finance in exile. As one of the least liberal regimes in eastern Europe it can have little sympathy for his ideas but in its eyes independence from Moscow is the prime test of virtue.

Yugoslavia sharply rebuked Moscow for harmful "Stalinist-type" attacks. Bulgaria and East Germany did their duty to Moscow. The Czechoslovak regime, which lives in constant fear of a revival of the democratic ideas of 1968, denounced Señor Carrillo with a nervous venom that went far beyond Moscow's requirements. Poland remained eloquently silent for some time before quoting the *New Times* article without comment.

Possibly unnerved, or else influenced by the visit of an Italian communist delegation, Moscow then had second thoughts. A new article appeared in *New Times* complaining that the previous article had been misinterpreted by the bourgeois press. In tones of injured innocence it said that there had been no intention of "excommunicating" anyone, and that the previous article "did not contain a word directed against the activity of any party, including the Communist Party of Spain."

But Señor Carrillo had engaged in "a crude, open campaign against the Soviet Union," and had called for "struggle against the order existing in our country," so the Soviet Union had had to reply. It had not criticized the Spanish party as such. This annoyed the French even more than the first article, and they accused the Soviet Union of trying to split the Spanish party from its leader.

There is nothing fundamentally new in these differences. The Spanish party has almost always had difficulties with Moscow. The Italian party has been criticizing the Soviet system since 1956, and with special vigour since the invasion of Czechoslovakia in 1968. The French are new recruits but in 1975 they joined the Italians in

saying they supported democratic rights and freedoms. Moscow has been tacking to and fro against Eurocommunism since at least August, 1975, when Mr Zardov's criticisms in *Pravda* attracted so much attention.

What is significant now is the apparently unstoppable nature of this process of change and redefinition of Moscow's failure to reassert authority. Yet a complete break still seems unlikely. Western parties could split under the strain because they contain significant factions loyal to Moscow. The Russians would lose what influence they have in western Europe and would encounter even more stress in eastern Europe, where the regimes have a strong interest in the ideas of Eurocommunism within the bounds of permitted discussion. Probably there are also liberals in Moscow who would be sorry to see these ideas wholly atomized.

The struggle will therefore continue to unsettle both sides of Europe. Which side will be more unsettled is still open. If Eurocommunism advances in western Europe it will have very profound disturbing effects on the western alliance and on American politics. If it advances in eastern Europe it will weaken Moscow's hold, with potentially disruptive results. Moscow can always send in the tanks, but it would be reluctant to do so, especially in Poland, where it could find itself embroiled in serious fighting. The West must rely largely on the power of the democratic idea and the good sense of its voters.

So far the most encouraging aspect of the whole situation is that even communists can no longer hope to prosper without paying homage to democratic principles—and this applies even in eastern Europe, where the words and some of the outward forms of democracy are still respected. If nothing else this should give the western democracies confidence that they can meet the challenge without sacrificing their principles.

The conduct of members

From Lord Boothby

Sir, You make a generous reference to me in your leading article this morning (July 15). I said what I had to say to the House of Commons about my own case in 1941. My speech was accepted by the House, and is on the record. I have no wish now to change it, or to add to it. But, in the light of my own experience, there are one or two comments I would like to make.

Select Committee of the House of Commons, or Lords, are not an appropriate body to act as a judicial tribunal. Nor are the special Courts of Inquiry which have, on occasion, been set up since the last war.

I myself have a respect, amounting to veneration, for the Common Law of England, as it has been established over the centuries. The safeguards upon which it insists do not apply to Select Committee or to special Courts of Inquiry. For example, there is no disclosure of interest. There are no pleadings. And nothing is privileged. Finally, there is no prosecution. As a result, one or more members of the committee or tribunal find themselves in the position of having to act, simultaneously, as prosecutor and judge.

In my own case, from start to finish of the proceedings, I never had the foggiest idea what I was being accused of.

After the war Speaker Morrison gave a ruling from the chair. He said that the Rule of the House regarding the disclosure of interest applied only to votes, not to speeches; and had been very rarely used. There was no vote on the freeing of the Czech assets. I went immediately to consult him; and he agreed that the ruling had been given before my case came on. The report of the Select Committee must have been different. What must be the final verdict in any democracy has since been given by your constituents. I would strongly advise you to let it go at that. I accepted his advice.

The truth is that formal "declarations of interest" in Parliament, which we have now become accustomed, are farcical. No one ever asks what the interests are, no one cares, and they have not the slightest effect on the course of events. I have watched the Vassall case; and I have watched Mr John Belcher being hounded out of public life by Lord Shawcross because he accepted the gift of an overcoat and a weekend by the same rule. Neither was an edifying spectacle.

In conclusion, I would like to quote the words of Lord Robert Cecil, which must carry the greatest weight. About the Inquiry into the events of 1940 he said: "A Select Committee of that kind is, I believe, almost the worst possible instrument for clearing up questions of personal responsibility."

About the Select Committee of the House of Commons, which inquired into the conduct of Mr Lloyd George and Sir Rufus Isaacs in the Marconi case, he wrote: "The whole incident confirmed me in the view that, for what was the nature of a judicial inquiry, no tribunal could be worse than a Select Committee of the House of Commons."

Clearly, as a result of recent events, Parliament will have to reconsider its whole position. The law should be accusatorial, not inquisitorial. Select Committees and special Courts of Inquiry smack far too much of the Inquisition and the Court of Star Chamber. For my part I believe that, if any Member of Parliament is accused of a serious offence, a specific charge should be brought by the Attorney-General, or the Lord Advocate; and that the House should then be tried by the Supreme Court of the land, the House of Lords, sitting in its judicial capacity.

Your obedient servant,
BOOTHBY,
House of Lords,
July 15.

The morality of Tory ideals

From the Leader of the Opposition Sir, In my last Macdonald Memorial Lecture, I advised my audience of Young Conservatives to read Adam Smith for themselves at first hand or run the risk of being misled by second-hand versions, not least from his detractors. From what he writes, the Year of Herwell and Chilton (July 11) seems to have ignored a large part of Adam Smith's work. Smith was a moral philosopher of some standing before he turned his attention to the study of economics which placed the whole world in his debt. He had devoted his main inquiries to the place of man in society. In his economic studies he certainly did not exclude the moral and social dimensions, on the contrary.

I shall not attempt to rehearse all Smith's arguments in the space of a letter. Suffice it to say that setting out from a philosophy which recognized human motivation as mixed, Smith argued that we were to depend solely on the benevolence of our fellow-men we should receive short shrift. However by harnessing men's natural impulse to improve their own condition and that of their families as well as to derive satisfaction from their own work, the market economy visibly brought great benefits to the greater number.

Smith never suggested that self-interest alone was sufficient to breed the Good Life, or that man can live by bread alone. By contrast, Marx's dialectical materialism gave pride of place to economics. Marx expressly argued that economic change had underlain all other changes throughout human history, that religion, politics, ethics, the arts and letters are nothing but "superstructure" conditioned by the basic economic realities. Perhaps this will sound reasonable to himself after he has laid down Smith. He appears to believe that Marx stood for equality, as well as for benevolence and other Christian virtues. Surely, then, he must have asked himself whether the Marxist rule is imposed, as it is on a third of suffering mankind, it leads to suffering, misery, callousness, selfishness, new crying inequities. New Marxism not be known by its fruits?

I have never claimed that my views or those of my Party are the sole interpretation of Christian truth into social terms. I stated

that Conservatives came into politics as a Church Party and that concern for the application of Christianity to politics underlay much of the political debate throughout a large part of our party's three centuries old existence. This is a matter of historical fact.

There are those who draw other conclusions from the Gospels; so be it, dialogue takes us closer to truth.

But when Christians find themselves justifying causes or ideas which not only extend man's inhumanity to man into new fields, but which preach animism and persecute Christian Churches, surely they should stop and ask if their zeal has not somehow led them astray.

Mr Sandra Ponsac (July 11) rightly questions why some people should have to work out their own salvation in a slum. Yet beware of being patronizing. For millions on millions have worked out their salvation in every sense of the term from such beginnings, just as others have wasted their own lives in short shrift. However by harnessing men's natural impulse to improve their own condition and that of their families as well as to derive satisfaction from their own work, the market economy visibly brought great benefits to the greater number.

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Dismissal of Mr Whitlam

From Sir Alexander Downer

Sir, In your interesting report today (July 15) of Sir John Kerr's resignation, recalling the Australian constitutional crisis of November, 1975, you mention that "Sir John used the little-known 'reserve powers' of the British Crown, to get rid of Mr Whitlam..." Such a statement immediately invites speculation as to whether, in fact, such powers still pertain to the Sovereign in Australia or the United Kingdom. They may—but it is misleading to raise this point in the present Australian context. For, as I understand it, the basis of the Governor-General's action lay in his interpretation of the powers and responsibilities vested in him by the Australian Constitution—a statutory instrument of government quite separate from the Crown's reserve powers.

Those who supported Sir John Kerr—and they include many of Australia's most eminent lawyers—did so on a reading of the authority inherent in his statutory position as an indispensable element in the Constitution. The reserve powers of the British Crown, as your report puts it, introduced a secondary issue which was not the central point of the 1975 controversy.

Yours faithfully,
ALEXANDER DOWNER,
as from Mairdell,
Villamare, Victoria,
South Australia,
July 15.

Sex Discrimination Act

From Mr Robert Alexander, QC

Sir, Mr Francis Bacon suggests (July 15) that the first decision of the Court of Appeal on the Sex Discrimination Act will "throw the operation of the Act into disarray," and disregards its "plain meaning," with disturbing implications for employment and unions considered the rule of law. These are serious claims which can best be evaluated by a brief consideration of what was at issue in the case.

Men and women employed on the assembly line by Automotive Products Ltd. received equal pay and had equal contractual hours. The only discrimination suggested arose from the fact that some 30 years ago the company had introduced an administrative practice in the interests of the safety of its employees of employing five minutes before the end of the day a bell was rung, whereupon all employees were entitled to cease work and prepare to go home. Before the bell was rung again at the end of the five minutes only those men employees of Automotive Products Ltd. who were generally regarded as disabled—and female employees, who were a small minority, were allowed actually to leave the premises.

It was accepted in all courts that this practice was intended to ensure the safety of the women employees, and the evidence before the industrial tribunal was that otherwise they would be at risk in the jostle and crush when almost 4,000 men left the factory. Both management and unions considered it desirable and necessary that the practice should continue. The shop stewards had recently consulted their predominantly male membership and after doing so had voted unanimously (144 to 0) in favour of the arrangement continuing.

In the Court of Appeal, the complainant accepted that the abolition of the present arrangement would not benefit him at all, but said that he felt that the men should be allowed to leave the premises after cessation of work. The appeal succeeded on the basis that Parliament had intended that discrimination should preclude recognition of the different needs of the sexes, and that an Act designed to secure important objectives had not been intended to prevent sensible administrative arrangements.

It is hard to see how such a decision makes it in any way difficult for the courts to ensure that where there is in fact "discrimination" in relation to the benefits or burdens of employment the object of the legislation is achieved. On the contrary, the decision may assist the Act to continue to command respect by preventing its use to destroy small, sensible arrangements intended to secure the safety of employees.

Yours faithfully,
ROBERT ALEXANDER,
1 Brick Court,
Temple, EC4,
July 16.

Abortion waiting list

From Lord Segal

Sir, Full marks to your fascinated correspondent, Mrs Helen Ellison! (*The Times*, July 14).

If she will refer to the House of Lords *Hansard*, July 6, column 364, she will find that I said:

"The recent legislation for the abolition of pay beds has given rise to the sad joke that at some NHS hospitals there was a waiting list of more than nine months for abortions."

I am glad to note that she quoted it as long ago as July 7, although possibly your own parliamentary staff did not!

My only regret is that she did not send her letter to one of the political weeklies, where it might have earned her a guinea award.

Yours truly,
SEGAL,
House of Lords,
July 14.

Mr Packer's cricketers

From the Editor of Time Out

Sir, Will you please refrain from dignifying Mr Kerry Packer's commercial adventure through your continued description of his proposed artificial cricket matches as a "Test series"?

Yours faithfully,
RICHARD WILLIAMS,
Editor, Time Out,
37 Gray's Inn Road, WC1,
July 15.

THE FALKLANDS PROBLEM WILL NOT DISAPPEAR

communiqué issued after conference in Rome last week between Britain and Argentina the Falkland Islands hardly seemed much progress, though it intimated that the Argentinians were more prepared than the past to recognize the principle of the islands' self-determination.

But that those wishes are legally irrelevant to its long claim to sovereignty, as Spain's claim to Gibraltar, but form and substance long realized that the Argentinians' wishes do impose a constraint on the British Government's liberty to dispose of the islands whatever the claim, and back as the mid-1960s, it became evident that in was abandoning empire in favour of self-determination. Argentina began pressuring the Falklands, pressing with the cooperation of the British Government, the problem of extrajurisdiction of the islands' rights, but British public opinion was not to be broken down by hard to break down the Argentinians' power over their communications. The Argentinians

Conservatives, if only because governmentally planned earnings are one key to a fully planned economy, but a sophisticated form of deleterious class war. Neither has been reckoned a Conservative objective, although the Conservative Government of 1972-74 used the first as an economic weapon of last resort and tried to achieve the second through the NEDC.

As the last Conservative Government itself driven into adopting "corporatist" or interventionist measures, so Mr Callaghan and Mr Healey have been driven by economic events and the IMF into adopting non-socialist measures, such as monetary control, cash limits, and market forces, to curb pay demands. It is not precisely what they set out in March 1974 to do. It is what they have been obliged to do. Why should Sir Geoffrey last Friday have pretended that here told the knell of economic wisdom. It was a very message he himself has unsparingly promoted.

Take a few random examples from his speech to a summer school in Cambridge on July 9: "The most that governments can do is to create the conditions in which the people of this country can set about achieving prosperity for themselves and each other." The illusions of the past few years are now publicly collapsing before our eyes. This makes it possible to tackle this central task upon ground which is largely common to the parties.

"We know that it is impossible to design a pay formula, any formula, which can indefinitely replace the workings of the labour market. There is no special brand of magic which the Government must find such a formula. The social contract can be seen now as a political illusion." "To create the right climate for a return to prosperity, the first action of government must be to ensure that it does not spend too much of the nation's wealth. There must be firm control of public spending." "The Government should remove itself as far as

possible from the pay bargaining area." In short, even though there will be no about such demand as dividend and price controls, the general drift of the Chancellor's statement on Friday deserves an opposition welcome.

In the short run, some immediate benefits must be expected to accrue to the Labour Government. On a longer perspective, the main political benefits must accrue to the Conservatives. For mildly, Mrs Thatcher and her lieutenants, having found a general election next year could not have found it easy at the stroke of a pen to risk dismantling a rigid pay policy or to bring a full-blown social contract to a summary end. Indeed, the calculation that a spring or summer election next year might bring in a Conservative government would have been a reasonable calculation for the TUC to make.

The alternative government will now inherit its own preconditions for economic success, established by the Labour Government, and the probability of an immediate conflict of interest, or confrontation, between Mrs Thatcher and the trade unions must be measurably diminished. The circumstances will be as Sir Geoffrey Howe has prescribed. A Conservative government's pay strategy will be the TUC's self-chosen pay strategy, to which a Labour government has had to assent.

A question remains. How will Mrs Thatcher and Sir Geoffrey Howe put to the best use Wednesday's debate on counter-inflation policy. They can mock Mr Healey for his forced conversion to non-socialist policies like monetarism, cash limits in the public sector, and unplanned incomes. Nobody will grudge them their sport. They can bring out the absurdity of unplanned wages accompanied by planned prices, and the dead end of trying to regenerate industry if dividends are tightly curbed. But if they do much more they will satisfy their own patiently built-up economic strategy. They have really won a campaign without a serious battle.

David Wood

triumph at is really e Tories'

Islamic social order

From Mr Altaf Gauhar

Sir, In your editorial "Riches and Poverty in the Muslim World" (July 12) you ask me whether I regard the new Pakistani Government's introduction of "amputation as a punishment for theft as a step in the direction of a more truly Islamic social order."

The important thing is first to establish a just and tolerant Islamic society in which everyone should be assured of basic needs and human dignity.

The real problem is not that people have two hands, but that millions of them are empty handed. Yours sincerely,
ALTAU GAUHAU,
37 Farley Court,
Allport Place, NW1,
July 13.

The Grunwick dispute

From Mr J. Moss

Sir, Mr J. Mossman (July 14) asks who paid the 13,000 "workers" demonstrating in support of the Grunwick strikers!

Presumably they were paid by those who paid the 336,000 who were at Wimbledon two weeks earlier.

Yours faithfully,
J. MOSS,
14 Jockey's Fields,
Holborn, WC1,
July 15.

From Mr D. R. C. Engleheart

Sir, Mr Arthur Scargill, the Yorkshire miners' leader, is reported in today's *Times* as calling for a forced strike to be treated "as a loper."

Is not Mr Scargill out of date by several centuries? Lepers today are treated by intelligent people with compassion. Under civilized conditions the disease is not even catching. With patience and understanding it can be cured.

Perhaps Mr Scargill should learn some of these up-to-date methods and use his massive influence to apply them.

Yours faithfully,
DAVID ENGLEHEART,
Moffatt School,
Bewdley,
Worcestershire.

From Mr J. G. Craddock

Sir, The disdain, expressed in your news columns on July 12 by the National Council for Civil Liberties, for "the standards of a religion practised by only a minority of the country" fills the mind with questions.

Should Christians—and, indeed, other minority groups—form an association to protect themselves from the NCCL? Does the NCCL object to the upholding of Christian standards because the Christian religion, though followed by a minority, is the Established religion in this country? If homosexuality became the established behavioural norm, though practised only by a minority, would it become acceptable to vilify homosexuals in the press? What is the attitude of the NCCL to those who exist simultaneously in two minority groups? For example, would the sensitivities of a homosexual Muslim be protected because of his sexual inclinations, or ignored because his religion is "practised by only a minority of the country?"

Is the NCCL utterly without sense? Yours faithfully,
J. G. CRADDOCK,
10 Woodland View,
Southall,
Nottinghamshire.

From Mr Christopher Turner

Sir, The coincidence of a book and a trial prompts a question: if Jesus is not God in any real sense of the words, can it be blasphemy to insult him?

Yours faithfully,
CHRISTOPHER TURNER,
H/B "The Joseph",
Scotland Bridge Road,
West Byfleet.

MANAGEMENT

Edited by Rodney Cowton

LETTERS TO THE EDITOR

Double life of the graduate in industry

The market place has never been so tough for arts graduates. Never have there been so many qualified people chasing so few jobs. But this scarcity has not just ensured the survival of the best and the brightest, it is having crucial effects on the way a business career is perceived at graduate level.

First, the specific identities of different businesses have begun to be eroded, and are no longer seen in terms of their own special functions and places within society. "Business" has become a general area which must be entered for the purposes of securing a salary, and it is just this non-specificity which destroys vocational motivation.

The graduate is unable to consider the relation of his particular needs and gifts to particular business functions; instead, because any job will do, individual identity is sacrificed to the general function of training-executive within businesses as diverse as Ford, Unilever or Barclays Bank.

But the failure of businesses to show themselves as each being different, involving different skills and attitudes, cannot just be attributed to keep job competition. An examination of graduate recruitment brochures demonstrates how far business itself has exacerbated this grey indefiniteness. The cover of the Ford Motor Company brochure for 1976/77 bears an enlargement of this portentous quotation from an ominously unnamed source:

"We believe that, no matter what subject you read for your degree, it is evidence of your intellectual capacity to handle the type of work we expect you to do."

It is widely thought that too few British graduates go into industry. Paul Greengrass, who recently graduated in English from Cambridge University, gives the personal point of view of one student on the subject

Here, clearly, is an advertising ploy designed to attract the widest range of applicants from a variety of academic disciplines, from which the best few can be selected. But beneath this process a subliminal choice is being offered the graduate. He is being told, in essence, that his studies, involving three years of careful learning, are inapplicable to new life in Ford Motor Company.

The fact that his subject does not "matter" renders his whole previous life meaningless at a stroke. What begins as an advertising ploy has backfired. From the moment he sets eyes on that quotation the graduate is aware of a series of sophisticated sales techniques in operation.

He resents the feeling of being manipulated, and can see with penetrating exactness the essential fact, that he is being asked to exchange his own life for a pre-packed, multi-purpose Ford Motor Company lifestyle, his own personal identity being an enlargement of this portentous quotation from an ominously unnamed source:

"We believe that, no matter what subject you read for your degree, it is evidence of your intellectual capacity to handle the type of work we expect you to do."

so huge, diverse and conglomerate that it cannot possibly hope to cater for his exact personal desires any more than it can for its production line employees.

The brochures reveal, despite themselves, the sense in which working in such conglomerates renders a graduate unable to "make his own life" to utilize and develop the full range of his own gifts and talents. Does Ford think its graduate recruits believe the descriptions in their brochure of a "rewarding, exciting and challenging life" (involving) "imaginative thinking"? If so, then they are ludicrously, and dangerously out of touch.

Of course, graduates are responding to such brochures in ever increasing numbers. But to be satisfied merely with the grammars for achieving them are responsibilities that can be fulfilled effectively only by managers who can adequately recognize and respond to changes in their organizations' internal and external circumstances.

In the same way, the brochures also reveal the technocratic and impersonal nature of the employment they seek to personalize. Businesses cannot expect their brochures' promises of job fulfilment to be taken at face value when the young trainee-executive has begun to identify more with

the production line worker than with the top level manager in feeling cut off totally from the products of his own labour.

If management involves leadership, then leadership surely involves a strong sense of personal identity, and an ability to see one's decisions being translated into practice. But the brochures illustrate an antithesis of the very qualities they ostensibly seek to propagate. They betray the total erosion of any decisive personal identity.

Has not the role of "managerial executive" been thrown into jeopardy precisely because it can be encapsulated in prose as dead, mechanical and impersonal as this?

The determination of goals and the formulation of programmes for achieving them are responsibilities that can be fulfilled effectively only by managers who can adequately recognize and respond to changes in their organizations' internal and external circumstances.

It is not just that this is the jargon of the first order. It is the fact that it represents the eradication of just that quality of inspired personal leadership which purportedly is central to contemporary management. What becomes of the grad-

uate who is placed in the market place with these insights? Many are compelled, indeed are glad, to accept the jobs in business which they are offered. But they remain unwilling to give up at a stroke the personal identities they have wrought through their education.

It may not matter to the Ford Motor Company which degree their trainee-executives have taken, but they should not delude themselves that it merely denotes "evidence of intellectual capacity" to the graduate himself.

I would contend that graduates, while accepting jobs in business, do not immediately identify with the values of a business world. That is to say, they remain profoundly unconverted of the efficacy of the profit motive as it applies to large corporations.

They retain their belief, albeit romantic, in the opportunity of the individual to express himself; and they remain suspicious of manipulative management techniques. In short, one might say that they feel more one of "us", than part of "them".

Many, many graduates are now choosing a half-life; by day fulfilling the demands of the executive to the barest minimum, and retreating at nights and weekends, to view quite objectively and dispassionately their career "half".

This is a quite new managerial schizophrenia which has mingled a private, radical disavowal of a business career with a public acceptance of market necessity, and its full ramifications have yet to be seen.

Three key areas of objection to current cost accounting

From Mr Patrick Hogan

Sir, As a chartered accountant who was present at the special meeting of the Institute held on July 6, I write to thank you for your third leader under the heading "Accountants in confusion" and to add to it a few comments which I hope will be helpful. I feel that your article was, on the whole, constructive and therefore useful.

My profession is undoubtedly in confusion on the question of inflation accounting, but as was made clear at the meeting, there is near unanimity on the need for it but considerable difference of opinion on the method to be adopted.

My profession prides itself on being objective and factual, the apparent "revolt" against CCA is because of:

(i) its subjectivity; (ii) its complexity; and (iii) its cost of implementation.

A brief consideration of CCA shows that it is CVA (current value accounting) and since value is a very subjective matter it is understandable that the auditing side of the profession, in particular, is very hesitant about extending the directors' opinions on value (which already affect a number of areas - in the accounts) to even more areas.

The accountants who served on the Sandilands committee, however, and I believe are in a minority and I believe my profession regards this as unfortunate. Sandilands having reported to the Government, the Institute Accounting Steering Group was then instructed to produce an exposure draft (EDIS) to implement the pro-

posals made by Sandilands and this is duly done. A considerable part of the profession regarded the proposals made as being unworkable for the three reasons I have set out above. Their voting at the special meeting confirms their desire to render to the public (their clients) a service which is objective, factual and not unduly expensive.

I think it is unrealistic to suggest that the Government will impose CCA or some other "preferred solution" if what was imposed was unacceptable to a large number of the people who would have to make it work.

Accountants are well aware of the fact that accounts based on historical costs are misleading in that they show the effects of inflation, namely, inflated profits, they do not deal with the consequences of it, that is, low profitability and the steady erosion of the physical capacity of the business enterprises because of inadequate provision for replacement costs.

The requirements of an acceptable method of inflation accounting are that it should be simple (therefore not unduly costly), precise and should have fiscal consequences (that is, benefits). I believe these can be attained without the complicated number shuffle which CCA represents, and I believe that there are a number in the profession whose thinking along these lines is already well advanced.

If a solution along these lines is evolved, and this must be sooner rather than later, history may well judge that the profession served the pub-

lic well at the Institute's special meeting this week. I should add that the views expressed in this letter are personal. Yours faithfully, PATRICK C. HOGAN, Chartered Accountant, Gerrards Cross, Buckinghamshire SL9 8DD, July 8.

From Mr L. S. N. Jamieson, Sir, I must protest most strongly about your leading article (July 8) describing the condition of the accountancy profession as being in a "serious inflation" over the issue of inflation accounting.

Your Business News section (July 7) gave the reflection of the Sandilands proposals, even after the modifications suggested by the Morphet Committee, far more constructive comment. The entire tone of the meeting at the Institute was that the recommendations mentioned above, were arrived at too quickly and have left too many loopholes, but everyone present at that meeting was convinced of the need for some standard.

The involvement of the Government in setting up the Sandilands committee certainly caused the profession to attempt to put its own house in order and it is their hastily arrived at findings which the accountants are rejecting and your use of the word "inflation" to describe the rejection of unworkable proposals is less than just.

Yours faithfully, LINDSAY JAMIESON, Chartered Accountant, 7 Earl's Crescent, Harrow, Middlesex, HA1 1XL, July 8.

Marketing

Kick-off in a snacks sales promotion battle

At least 18 months of development lies behind the launch today by Golden Wonder, the Imperial Group subsidiary, of its new "All Stars" corn and potato snack.

Apart from the flavour, which Golden Wonder says has been improved, the unique feature of this product is that inside every bag is a picture card. The cards each show one of 24 soccer stars and are intended to appeal to the collecting instincts of boys aged between five and 12. Children of both sexes are by far the best customers for "snacks", which differ in ingredient from the older established potato crisp, but which otherwise are packaged and sold in the same way.

Children consume about half of all "snacks" sales, which last year were worth about £50m, but account for only about a third of the larger £176m potato crisp market.

Although the brand leader for at least the last 10 years in crisps, Golden Wonder was later than its rivals Smiths into the faster growing snacks field. It is vying with KP for the second position behind Smiths.

The picture cards are seen by Golden Wonder as giving it an important edge. Picture cards as such are not new. They have been used with cigarettes, of course, and with tea packets by Brooke Bond, and by other grocery and confectionery manufacturers, but

this is the first time they have been put inside crisp or snack packets.

For its new "All Stars" snacks Golden Wonder wanted a device to hold the notoriously fickle loyalty of children. They also particularly wanted something which would appeal to boys (since they already have a snack product directed at girls).

The methods previously used in promotions of this sort were variations on tokens printed on the back of packets which the collector sent away to redeem the item offered. Golden Wonder wanted something more immediate and was prepared to invest in the technology to achieve it.

The answer that came up was to have a picture card.

One of the problems was protecting the card from damage through coming into contact with the snack. Other manufacturers have been using a card in the packet, but so that no amount of inadvertent rummaging could reveal the picture before the packet was opened.

Snack products, like potato crisps, are fragile and an invitation to rummage would not endear the product to the retailer.

It was also important to ensure that there was a card in every pack without exception. The packaging techniques enabling the card to be in-

serted inside its own protective bag inside the wrapping (and attached to it) took a full 18 months to perfect.

"All Stars", complete with picture cards, go on sale for the first time today, at first in Lancashire and Yorkshire. Golden Wonder will be able to see from sales here, if their strategy will work.

Advertising on television and in regionalized inserts in 10 children's comics starts from the beginning of next month. As an added incentive every issue in which the advertisement appears will have two free cards to start the collection.

Patricia Tisdall

Tardiness in passing on the peseta price reductions

From Mr C. W. Dickinson

Your news item in the July 13 edition on the devaluation of the Spanish peseta that holiday operators would not be reducing their prices this year, that wines and spirits would show little direct reduction in price, leads one to speculate with what speed the tour operator and the wine supplier would have moved had their been a revaluation of 20 per cent and not a devaluation.

Doubtless before the ink was dry the tour operators would have marshalled his staff to collect the excess at the airport and the wine supplier claiming there was no alternative choice but to pass

on the full amount of the increase to the public immediately.

The price increases are seldom if ever not passed on to the public but when there is a hint of a price decrease in the air, the clamor call appears to go out from suppliers: "There is the possibility of a price decrease; for God's sake don't let the British public have it!"

No matter what valid arguments may exist for not reducing prices it must make the average person think: "The tour operator is taking advantage of my ignorance." C. W. DICKINSON, 178 The Wheel, Sheffield, S30 3ZB.

Expert advice on owls

From Mr Peter MacLeod

Sir, With the greatest of respect to Lloyd's (letter July 6), an owl is very definitely an animal, as is a herring, a crocodile, a frog, a platypus, an earthworm and a liver fluke. If insurance covers damage by "animal" then they should pay up. If they refuse then a case with an "O" level biology student as an expert would settle the issue.

If it's alive and it's not a plant, it's an animal. (The proverb rarely "knock over ornamentals".) Yours faithfully, PETER MACLEOD, 78 Portland Road, West Bridgford, Nottingham, July 8.



Stepping Stones—Non-Secretarial—Secretarial—Temporary & Part Time Vacancies—

SECRETARIAL

EMPLOYMENT AGENCY SUPERVISOR
£6,000 p.a.

We are a well-established Agency with 7 branches in Central London, looking for a Supervisor to assist a Director in generally running and expanding our business.

This is an excellent opportunity for an enthusiastic person having supervising experience with an Agency (a branch manager/ess with a good record of motivating staff would be considered).

CALL ACME AGENCY ON 499 9378

PERFECT P.A.
£3,400

Everything's perfect about this position as P.A. Sec. to a large international oil pipeline company in the Publications Dept. The complete range of P.A. duties will be yours and you will have the opportunity to develop this new position into a wide area of responsibility. This is a special for you to see. Please ring 01-730 5203 for more details.

CHURCHILL PERSONNEL
Consultants
Abford House, Wilton Rd., S.W.1.

LIVELY...

In insurance broking company, Holborn, seeks versatile, personable, energetic, energetic general financial Director, to handle all aspects of the business. Good salary and bonus. 243 5343. Miss Burton.

STEPPING STONES

Institution of Municipal Engineers
ADMINISTRATIVE ASSISTANT

The Institution has a vacancy for a Graduate Administrative Assistant in the Publications Department. The successful candidate should be not less than 22 years of age, have obtained A level or equivalent, and have held at least one appointment after leaving University. Salary £3,000-£3,500 p.a. Send full details to the Secretary, 22, Bedford Square, London W1V 1LN.

ADVERTISING
TWO COLLEGE LEAVERS
£2,500 PLUS

For the best ad agency in town. Working for young, dynamic, successful, successful, successful. Great opportunity to launch into the ad world. Of client contact plus perks. Please phone Madeline, 493 6484, Answer Randomed Staff Consultants.

COLLEGE LEAVER P.A. (m/f) Ad. Agency, £2,500 p.a. to £3,000 p.a. with bonus. Send full details to the Secretary, 22, Bedford Square, London W1V 1LN.

SECRETARIAL

EARLY TWENTIES?
£3,200+

Join the prestigious London office of a New York Law Firm as Secretary to the Associate Lawyer. If you're well-spoken, keen to learn, with initiative, and a pleasant telephone manner, you'll enjoy the variety of this position.

Happy atmosphere, generous holidays and L.V.O. benefits. Please ring 01-730 5203 for more details.

EGYPT
£5,500

Run your own show. Fantastic P.A. position assisting project. Secretary with typing and editing skills. The position involves a lot of travel and a lot of work. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

P.A. TO SENIOR PARTNER

Youthful and active mind wishing to develop organizational talents.

Phone 01-794 8233

P.A. IN PUBLIC RELATIONS
£3,500

Laureate in public relations, as public relations officer, deal with all aspects of the company's public relations. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

ART & ANTIQUES

The publisher of The Connoisseur magazine needs a competent, experienced, and reliable person to handle all aspects of the magazine's art and antique section. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

EFFICIENT AIDE FOR BUSY MARKETING MEN

Two key executives in the marketing department of a major international oil company need a competent, experienced, and reliable person to handle all aspects of their personal and professional affairs. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

MEDICAL ADMINISTRATION
£3,700 +

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

ROOM AT THE TOP
TO £3,300

If you're tired of trading up and down, and want to get yourself into a Divisional Manager's office, then this is the position for you. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

CHURCHILL PERSONNEL
Consultants
Abford House, Wilton Rd., S.W.1.

PROJECTS P.A.
£4,000

Assist your Vice-President in organizing and running projects. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

MIX WITH THE OIL MEN

Increasing role at the Mayfair Head Office of the Petroleum Institute. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

SECRETARIAL
£3,500

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

CONFERENCE ORGANIZING

Assist with the organization and running of conferences and seminars. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

EDITORIAL SECRETARY

Help produce monthly international magazine. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

Two Handsome Men and £300 a month are all yours

If you're a resourceful Secretary with shorthand, typing, and a pleasant telephone manner, then this is the position for you. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

LIVERPOOL ST.
£3,500

Organize and supervise the work of the Liverpool Street branch. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

PROMOTIONS

Can you handle your own destiny? The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

SECRETARIAL
£3,500

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

King's College Hospital
Medical School
(UNIVERSITY OF LONDON)

SECRETARIAL ASSISTANT for the Medical School. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

MEET THE MAYFAIR JET SET
£3,500

Arrange appointments for the clients of the Mayfair Jet Set. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

FASHION CO.

Organize and supervise the work of the Fashion Co. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

WINE, £3,500

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

PUBLISHING, W.I.

Deal with all aspects of the publishing business. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

INTERNATIONAL FILMS

Assist in the production and distribution of international films. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

£3,750 PLUS OUT AND ABOUT P.A.

Drive your chairman home to his house. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SOMETHING DIFFERENT?

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

PUBLISHING, W.I.

Deal with all aspects of the publishing business. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

INTERNATIONAL FILMS

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ADVERTISING
£3,500 +

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

RESEARCH ASSISTANT
£3,500

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

PUBLICITY IN KNIGHTSBRIDGE

Progressive, interesting job for Secretary working with Publicity Office of a commercial organization. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

USE YOUR SPANISH OR GERMAN
£3,200

P.A. in the real sense of the word. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

DESIGN/TRAVEL
£4,000

Assist in the design and travel business. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

PERSONNEL
NO SHORTHAND

Be the first of a new kind of personnel officer. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

MEET PEOPLE, HANDLE ADMIN IN BOARD STREET
AT UP TO £3,750

Super spot for suitable, efficient, personable, energetic, energetic, energetic. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

ARE YOU READY TO MAKE THE DECISIONS?

Senior Partner at well-known professional firm is looking for young Secretary with previous management level experience to handle all aspects of the firm's administrative and financial affairs. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

SECRETARIAL

TAKE ALL THE RESPONSIBILITY YOU CAN HANDLE!

Nice place for really efficient Secretary. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

ADVERTISING
£3,500 +

Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

RESEARCH ASSISTANT
£3,500

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INTERNATIONAL FILMS

Assist in the production and distribution of international films. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

ADVERTISING
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Like with Doctors and Professors whilst providing and managing the administrative work of the medical department. The position is ideal for a young woman with initiative and a pleasant telephone manner. Please ring 01-730 5203 for more details.

RESEARCH ASSISTANT
£3,500

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FINANCIAL NEWS AND MARKET REPORTS

Now is the time to take a fresh look at Reed Intl

If there is such a thing as a corporate nightmare, Reed International has probably been through one. Leaving aside the vexed question of extraordinary payments to the previous chairman, the recent publication of the accounts sent the shares tumbling down on wide-spread City discussion of gearing, over-expansion and weak past management in overseas subsidiaries.

But there is a workable rule of thumb which proposes that shares become an attractive proposition in this type of situation if, and only if, an investor is sure the bad news is out of the way. This position, Duckmanton & Moore, appears to be saying, now applies.

Reed's problems are by no means swept under the carpet. Analyst, Mr Philip Field, pre-

faces his review by pointing out that the March, 1977 balance sheet shows over 200 per cent gearing. But he estimates that Reed will be self-financing for the next two years at least and should achieve a small cash surplus.

The chance of another rights issue—£33m was raised last year—is considered "fairly remote" since any funds would have scant balance sheet impact and in any case would be "a prohibitively expensive way of raising capital".

Steps have already been taken to upgrade financial controls and the firm believes that the group "will undertake fairly substantial asset disposals to both improve its financial structure and reduce its appetite for cash".

There are prospects of "con-

siderable relative capital appreciation in the longer-term" and the current two figure yield adds to Reed's attractions.

Mr Field is somewhat less sanguine about the future of shares in Inveresk Group, another paper and packaging manufacturer, which announced a £2.1m rights issue last week.

Brokers' views

The broker is forecasting pre-tax profits of £3.6m against £1.35m in 1977 and anticipates that Inveresk will achieve a far stronger performance in the future than in the past. But the shares are considered over-

valued since, in direct contrast to Reed, growth factors are fully discounted in the share price.

Now that the clearing bank results season is once again drawing to a close, William de Bree Hill Capital has been revising its view of Barclays Bank. The previous sell recommendation has been converted to a hold on the assumption that the prospective p/e ratio suggests that the shares will perform in line with the market in general as the recent outperformance has discounted the Barclays Bank International figures.

For 1977, Mr Mark Odscalcchi, expects parent bank advances to grow by around 8 per cent while overall gross margins are expected to fall by 0.8 per cent as the adverse effect of a lower base rate will be partly offset by a rise in the

proportion of current accounts to perhaps 44 per cent of total deposits. Operating costs are thought likely to rise by 15 per cent with increased charges bringing in around £16m.

Hidden bad debt provisions, Mr Odscalcchi thinks, will remain a constant percentage of advances as 1977 will probably turn out to be a year of relatively satisfactory experience as was 1972, which will be the year subtracted from the average.

Barclays Bank International is slated to advance 30 per cent to £110m, with the depressed performance in South Africa and bad debts in Western Bank offset by expansion in North America, Western Europe and the international activities in the United Kingdom. Total bank profits are

thought probable to climb by 8.6 per cent to £215m.

The second of Vickers, de Costa's quarterly reviews of the entertainment catering and leisure component of the FT Actuaries Index highlights the correlation between the broad movements and turning points in the consumer spending trend and the relative strengths and weaknesses of the sector.

Analyst, Mr Max Doiding anticipates a sharp rise in consumer expenditure in the last quarter of 1977 with a period of positive consumer demand in the following two years. This, he feels, will represent a significant acceleration over 1974-77 and the sector relative performance should reflect such an outcome.

Ray Maughan

Lloyds, Midland in start to bank season

Results this week

TODAY: Interims—Burroughs Machines, Hirst & Mallinson, Howard Machinery, A. K. Shaw & Sons, London & Lomond Inv Tst, Meggit Hlgs, New Throghmorton Inv Tst, Rank Organisation, Rank Precision, Rank Finals—Alfred Preedy & Sons, Gen Eng (Hldgs), Philip Harris (Hldgs), Norton (W.E.) (Hldgs), Rothchild Inv Tst, and Stanhope General Inv Co.

TOMORROW: Interims—H.T. Inv, Midland Inv Tst, Status Discount, Finals—Asstra Ind Grp, Birmingham Mint, Peter Brothers, Bates, Frog, HAT Grp, H. & R. Johnson, Richards Tiles, Jones Stroud, Magnier Southern, M. L. Hlgs, and Ward & Goldstone.

WEDNESDAY: Interims—British Sugar Corp, Rotaflex, and Union Discount of London. Finals—Harold Ingram.

LRG International, Rouledge & Kegan Paul, S. W. Wood, GRP, Vita Tex, and Wyndham Eng.

THURSDAY—Interims—Assa Fisheries, Berisford, Comman Market Ltd, Habit Precision Eng, Lowe (Robert) Romney Tst, Unigear, and West Coast & Texas, Regions Inv Tst. Finals—Alexandra Russell, Burt Boulton Hlgs, Derby Tst, Downy Grp, Hazle more, Marston, Thomson, & Evershed, Redland & F. H. Tomkins.

FRIDAY: Interims—Lloyds Bank, Midland Bank, and Strenhouse Hlgs. Finals—Andersons Rubber and India Services.

Agrochemicals recover and Sandoz interim sales ahead

Sandoz AG reports from Basle that consolidated group sales rose 8.1 per cent to 2,255m francs in the first half of 1977.

The pharmaceutical multinational noted that sales of Northrup, King, which it acquired last autumn, were not included in this year's figures.

The agrochemicals sector "made a gratifying recovery", increasing its sales by 24.8 per cent. Sales of the food sector rose by 23.4 per cent.

Meanwhile the company said that it was not possible at this stage to forecast earnings for 1977 as a whole because of fluctuations on foreign exchange markets and also because of price uncertainties.

Hoffman-Gould

Hoffman Electronics Corporation and Gould Inc have agreed in principle to merge

International

Hoffman into Gould by exchanging one Hoffman common for 0.31 shares of Gould common stock. The merger is subject to approval by directors of both companies and Hoffman shareholders. Hoffman has some 1.75m common shares outstanding. Gould, Illinois, makes electronic and industrial products and has annual sales of \$1,500m.—Reuters.

IBM repurchase

International Business Machines Corporation has authorized the repurchase of up to 2.5 million shares of 5700m of its common stock, whichever is less. It said the purchases will be made

of blocks offered to it, from time to time, generally in amounts of 5,000 shares or more. It will deal only with principals who are not brokers or dealers.—Reuters.

On-Line up 34 pc

On-Line Systems Inc, the international computer services group which recently opened an operations network in the United Kingdom through London-based subsidiary OLS Computer Services (UK), reports consolidated revenues \$16m (£9.3m) for the year to April 30. This is a 34 per cent increase on the previous year's returns. Earnings a share rose from 97 cents to a record \$1.56. Previously trading under the name of Leasco Response, OLS was formed on the acquisition of that company by On-Line Systems in September, 1975.

Exports dominant in Vinten's 78pc jump

By Ashley Druker

Strong profit growth more than matched by earnings which increased 21 times brought a sharp rise in Vinten's share price. It designs, manufactures and markets film and television studio equipment, aerial reconnaissance systems, cameras and ground support equipment.

For the year to March 21 last it turns in pre-tax profits soaring 78 per cent to \$691,000 on the back of turnover some 31 per cent ahead at £5.83m. With a final dividend of 2p net, shareholders collect a total of 2.75p, making 4.25p gross compared with 3.08p. This more than fully restores the dividend cut of two years ago and is the maximum permitted on recovery grounds. In addition it also proposed a straight one-for-one scrip. The effect of this

will be to increase the issued and paid-up share capital in excess of £1m.

Much of the company's current strength comes from the penetration into overseas markets. This produced direct exports making up over 53 per cent of group turnover.

Finance here also improved with a resultant decrease in the company's gearing. This puts Vinten in a good position to finance future developments.

The order book is at a record in the current year, says Mr C. M. Brown, chairman, mainly from major contracts for aerial reconnaissance systems and related ground support equipment. Television mounting equipment is also going well, as are betting shop cameras.

Generally, for the current year Vinten is again confident of turning in another good performance.

Freight report

Tanker trade hit by power cut

Electricity, or rather the lack of it, provided an unusual interlude in the trading pattern of international tanker chartering dealings last week, with the power cuts in New York bringing a temporary halt to such activities.

The absence of the New York charterers meant that last week ended on a very active note as efforts were made to catch up. A series of orders covering all major loading areas, with the possible exception of the Gulf, flooded into the London market on Friday from across the Atlantic.

Part of this influx centred on Marathon which is chasing more period tonnage this time tied in with an option to buy included. Recently the company booked a 121,000-tonner for 12 months' trading and brokers indicate that its latest bid concerns a vessel of 136,000 tons d.w.

The rate is reported to be 95 cents equivalent to worldwide 33.5 and the optional purchase price is understood to be \$8.5m.

Apart from the New York incident, the overall position of the market remains about the same. However, BP was one of the more active companies with its fixtures including a 128,000-tonner for four consecutive voyages between the Gulf and Mediterranean at worldwide 28.5 and a vice for a Gulf to UK/Continental trip at worldwide 21.

At midweek a number of orders for vice tonnage for Gulf/West voyages emerged but few firm fixtures were made out of these by the week's close. Brokers feel that with the shadow of surplus tonnage still lingering over the Gulf the immediate outlook, and probably that for the rest of the summer, is gloomy.

David Robinson

Poor relocatable market in UK checks Elliott

In relocatable buildings, furniture and joinery, Elliott Group of Peterborough reports pre-tax profits for the 15 months to March 31 last of £1.13m against £935,000 for the previous year. This was on turnover increased from £10.9m to £28.87m for the longer period. Earnings a share came out at 3.83p against 4.55p, on which shareholders collect a gross dividend of 4.08p which is the maximum permissible.

In the last six months the group made profits of only £503,000 compared with an average monthly contribution of £532,000 in the previous 15 months. This was thanks chiefly to the United Kingdom market for relocatable buildings, mainly in schools and colleges, having been at a low ebb—about a third of its former size.

Ashdown Inv Trust interim increase

For the six months to May 31 last, Ashdown Investment Trust reports net revenue available for ordinary shareholders up from £156,000 to £173,000. Pre-tax profit was £274,000 against £250,000 and tax took £94,000 against £88,000. On May 31 the net asset value per ordinary share was 173p compared with 152p. Assuming full conversion this was 163p against 151p. The interim dividend of 1.2p net against 1p has already been announced.

Mutual benefits to be gained, says RH

In regard to the agreed offer from Hestair, Mr W. J. Whitstead, chairman of Roof Harvesters, says that both boards believe there are industrial benefits to be gained. There should be marketing benefits, particularly in the export sector, for the fuller use of RH's overseas subsidiaries and Hestair's Stanhay's export organization.

Legal & General's premium income up

An increase in worldwide, long-term net premium income from £34m to £44m during the first half of 1977, is reported by Legal & General, Britain's second largest life assurance group.

New pensions and group life business totalled £21m (£22m) in the United Kingdom and £3m (£2.2m) overseas. Mr Ron Peet, chief executive, said that this pensions figures reflected the considerable growth in pension schemes already on the company's books.

Paterson, Zochonis cuts stake in Nigerian firm

Following Nigerian legislation, Paterson, Zochonis' interest in Paterson Zochonis Industries of Nigeria has been reduced from 60 to 40 per cent. An offer for subscription has been made to Nigerian citizens of 7.86m shares of 50 kobo each in PZI at 60 kobo per share—equivalent to a total value of about £3.9m. The offer was over-subscribed.

Edbro (Holdings)

Mr Larry Tindale, chairman of Edbro (Holdings), states in the annual report that the group is still in a period of demand and pressure margins. At the present time the best the board can look for would appear to be a maintenance of the 1976-77 levels, though even this might be optimistic. However, the steps the board are taking are intended to improve the group's competitive position, and he has no doubt that the prospects for the long-term future remain good.

Colmore's rejection riposte

By Our Financial Staff

The directors of Colmore Investments have come out with a strong rejection of the latest offer, the third, from T. Cowie. Mr J. R. Charlesworth, deputy chairman, tells shareholders in a circular at the weekend that apart from any income loss of at least 42.5 per cent, any acceptance of the offer would mean the future benefits of Colmore's re-shaping and excellent prospects.

An up-to-date valuation of the company's properties shows a value of some £1.75m or £22,000 above the book entry, and is equivalent to 15.6p for each Colmore share.

An audited balance-sheet which will be sent out when Cowie's offer has been rejected will disclose net assets of £1.9m or 47.6p a share. To this is added the excess value of the properties of 15.6p, making 63.2p a share.

"Why sell your assets to Cowie at less than half their value?" the Colmore board asks members. With the support of its advisers, Warburgs, the Colmore board, associates and the Colmore Pension Fund, owning a total of about 30.9 per cent, are not accepting.

The bid affair, beginning in May, had all the initial potential for an all-out clash. Some four months ago Cowie bought a 20.4 per cent stake in Colmore from Maurice James (Holdings) for £161,000 in cash and shares. Since then it had acquired a further holding which took the total to 29.9 per cent.

Since the initial approach on May 14 Cowie met with little success. Having twice raised its offer, it holds a total of 37.5 per cent. The offer closes on Friday.

Cowie is in the sale and service of motor vehicles, vehicle finance and contract hire. It also has a finance division. Colmore itself is a multi-franchise operation, including Fiat, Lancia, Ferrari and Datsun.

Briefly

McCleery in loss at midterm

After interest charges up from £64,000 to £222,000, McCleery L'Amie Group turns in a pre-tax loss of £263,000 (compared with a profit of £260,000) for the six months to April 30 last. Sales rose £3.33m to £10.2m. The loss a share came to 0.53p against earnings of 1.64p. There is no interim dividend against 0.75p.

Much as expected, in the rope and twine division the half year results were admittedly poorer. In recent months however the division has met slightly better trading and the costly move to new premises is now completed. Carpets were also disappointing but textile yards did well though trade is far from uniformly buoyant.

HOWDEN GROUP

The chairman is Sir Norman Elliott and not Mr R. V. Grob as stated here on Thursday. Mr Grob is the chairman of Alexander Howden Group.

DIXON STEADY

Pre-tax profits of Dixor, subsidiary of Matthews Holdings, in cosmetics, £31,000 against £30,000 for 15 months on turnover of £204,000 against £234,000. Dividend for 1976 0.39p against 0.67p for 15 months.

EQUITY & LAW LIFE

Half-yearly sum assured of £37m against £46m, annual premiums £6.6m against £7.1m, and single premiums £7.3m against £5.3m.

MK REFRIGERATION

As forecast, on turnover for 26 weeks to April 30 of £7.28m against £5.5m, pre-tax profit of £1.37m compared with £750,000.

OLIVETTI OPENING

"Olivetti EC SPA reports sales up 25.5 per cent to £230,000 in the first half of 1977. Domestic orders up 48.3 per cent and world market orders 24.9 per cent.—Reuters.

Business appointments

New chief executive for Leslie & Godwin (UK)

Mr Clive Williams has been appointed a director of Leslie & Godwin (Holdings) and has been made chief executive of Leslie & Godwin (UK).

Mr D. F. Dodd has joined the board of Johnson & Furth Brown.

Mr W. Goldstein has become chairman and Mr B. A. Barnett group managing director of Ellis and Goldstein (Holdings). Mr D. Cannon, and Mr S. Cope are retiring from the board.

Lord Tryon has been appointed chairman of English and Scottish Investors. Mr P. L. Lamson becomes a director. Sir Nicholas Cyster has retired as chairman and a director.

Mr M. S. Lipworth has been named deputy managing director of Hambley, Mr A. P. L. Leitch, Mr M. F. Murray and Mr D. F. A. Pell become executive directors.

Mr T. G. S. Leask, managing director of A. Long, has been appointed to the board of the parent company, Mears Bros Holdings.

Mr A. M. Littlejohn has been appointed director of the newly formed Shipbuilders and Shipbuilders Independent Association, which is to look after the interests of the sectors of the industry which were not nationalized. Mr Littlejohn was previously director-general of the Clay Pipe Development Association.

Mr Kenneth Waters has joined the board of Vale Catto as an executive director. Mr C. L. T. can has retired as an executive,

but remains a non-executive director.

Mr R. H. Watson becomes an executive director of Barclays Merchant Bank.

Mr John West has been appointed managing director of Northern Star Insurance.

Mr J. D. Stirling Callacher joins the main board of Sutcliffe Catering Group and has been made managing director of Sutcliffe Catering Company (South).

Mr Jonathan S. Lisen has been appointed the American Express regional vice-president for the United Kingdom and Ireland, Germany, Austria and Switzerland.

Mr S. C. Moonlight, of L. M. Fitchel, has been elected president of the Federation of Oil, Seeds and Fats Association.

Mr Austin Bennett has become managing director of World Records.

Mr J. B. Dixon has become an additional director of C. E. Heath (London). Mr G. F. Mengell and Mr T. P. Newbery have been made additional directors of C. E. Heath (Southern).

Mr H. F. Stupples has been elected a director of Through Transport Mutual Insurance.

Mr G. H. Cuthbertson, chairman of Viewpoint Investments Trust, has been succeeded by Mr W. R. Watson. Mr Cuthbertson continues as a director.

Mr G. M. Swales has joined the board of Mid-Sussex Water.

Mr C. T. Vance has been appointed to the board of Park Farms.

The growing strength of HOGG ROBINSON

Results year ending 31 March	1977	1976
Turnover	£24,544	£18,747
Being:		
Insurance Broking: United Kingdom	13,396	10,661
Overseas Subsidiaries	5,300	3,997
Lloyd's Underwriting Agencies	1,598	1,240
Shipping, Forwarding & Travel Agencies	4,250	2,849
Profit Before Taxation	8,064	5,933
Being:		
Insurance Broking	3,785	2,794
Lloyd's Underwriting Agencies	1,314	1,000
Shipping, Forwarding & Travel Agencies	296	157
*Investment Income and Profits on Sales	1,873	1,357
Share of Associated Companies	591	390
Exchange Gains on Consolidation	205	235
Profit Attributable to Shareholders	3,993	3,065
After deduction of:		
Taxation	3,802	2,850
Minority Interests	269	237
Extraordinary Profits	—	(219)
Dividends	1,244	676
Retained Earnings	2,749	2,389
Earnings Per Share	18.28p	13.85p
Dividends Per Share	5.525p	3.38p

*Excluding Investment Income derived from Shipping, Forwarding & Travel Agencies.

2/After adjustment for Rights Issue.

36% PRE-TAX PROFIT GROWTH

Commenting on the results, the Group Chairman and Chief Executive, Mr Morris Abbott, said:

"This is the sixth consecutive year of earnings growth with pre-tax profits increasing this year by 36 per cent. A significant feature of our performance was that all parts of the Group contributed through increased business and by reducing expense ratios. Some 55 per cent of our broking income was received in foreign currencies and, whilst the greatest profit growth has come from our international and overseas operations, United Kingdom Companies also have achieved excellent results. Underwriting Agencies have made a worthwhile contribution, particularly as the 1974 account in general produced poor underwriting results. Our travel and freight operations have almost doubled their profits, partly as a result of our increased investment in this area."



HOGG ROBINSON

The Board is recommending a final dividend of 2.275p net per share, which with the interim dividend paid in March makes a total of 5.525p.

Hogg Robinson Group Ltd, Lloyds Chambers, 9-13 Crutched Friars, London EC3N 2JS. Tel: 01-709 0575. Telex: 8846633

مكتبة ابن الصلح

STREETERS OF GODALMING LIMITED A RECORD YEAR

Extracts from the Chairman's additional remarks at the Annual General Meeting held on 14th July, 1977.

As forecast a year ago, we carried out last year an adequate turnover in a restricted market and I am very pleased to report that we were able to improve our profit margin substantially.

You will note that the Group Pre-Tax Profits in the U.K. were almost doubled. Additionally there was an Exceptional Profit of approximately £345,000, which resulted from a variation in the rate of exchange with regard to the sale of plant and equipment for use in Saudi Arabia on terms agreed at the time of shipment. It is unlikely that this profit will be repeated. You will note that the Revenue Reserves have been increased by more than two and a half times the figure of the previous year to £1,043,000.

Regarding Dividends

The maximum dividend permissible is being paid.

I regret that Government Legislation prevents the Company giving the shareholders a better return on their investment.

I have to report certain changes in your Board. Firstly, Mr. Richard Bowyer, who has been with us for six years, is leaving to take up an appointment in the Middle East. He goes with our good wishes and I am pleased that he will continue to be associated with us through Streeters Saudi Arabia.

Mr. Peter Hunter, F.C.A., will be joining the Board on 1st August as Group Financial Director.

I am delighted to welcome Mr. Alan Gibson. He has joined the Board in pursuance of our intentions to diversify the Company's activities in other areas of civil engineering, in which he has a successful background.

Future Prospects

You will no doubt wish to know if I can elaborate further on our Associated Company's activities in Saudi Arabia. I think that I should at this time do no more than re-state the words of the paragraph that appears in our Annual Report. Namely, that Streeters Saudi Arabia, which operates under Streeters of Godalming management, has experienced unforeseen trading conditions resulting from the decision of the Government of that Kingdom to delay many major projects to reduce internal inflation and demand. However, the success of these measures will lead to an alleviation of their application during the current year, and our competitiveness in our field gives us every reason to anticipate success.

Regarding future prospects in the U.K., you will know that the Construction Industry was again afflicted by Government Policy. This time in the form of a six month moratorium on the letting of contracts. Fortunately, in the case of Water-Authority work, which includes sewerage, this moratorium was lifted in April and since then we have received a steady flow of contracts for which to tender and, in the circumstances, I am pleased to report an adequate workload well into 1978.

Existing contracts show the increasing trend of profitability I was able to report for 1976.

Thus we can look forward to very satisfactory results for 1977.

E. A. STREETER, Chairman.

ACCOUNT DAYS: Deadlines Began, July 11. Dealings End, July 22. Contango Day, July 25. Settlement Day, Aug 2.

§ Forward bargains are permitted on two previous days

(Current market price multiplied by the number of shares in issue for the stock quoted)

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